



## **GASLOG PARTNERS LP**

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

**(Adopted as of 22 APRIL 2014)**

This Code of Business Conduct and Ethics (the “Code”) has been adopted by the Board of Directors (the “Board”) of GasLog Partners LP (together with its subsidiaries, the “Partnership”) for all of the Partnership’s employees, directors, officers and agents (“Covered Persons”). To the extent that any employees, directors, officers or agents of GasLog Ltd. (“GasLog”) or the Partnership’s general partner, GasLog Partners GP LLC, are involved in activities relating to the Partnership’s business, this Code also applies to them. This Code sets out a set of basic principles to guide Covered Persons regarding the minimum requirements expected of them. However, this Code does not provide a detailed description of all Partnership policies and it does not cover every issue that may arise. In general, if a Covered Person is unsure of what to do in any situation, he or she should seek guidance from a manager, the Audit Committee or the Partnership’s legal counsel. Note that GasLog provides legal services to the Partnership pursuant to the Administrative Services Agreement between the Partnership and GasLog.

#### **I. Conflicts of Interest**

A conflict of interest occurs when a Covered Person’s private interests interfere with the interests of the Partnership as a whole. While it is not possible to describe every situation in which a conflict of interest may arise, Covered Persons must never use or attempt to use their position with the Partnership to obtain improper personal benefits for themselves or for members of their families. Any Covered Person who is aware of a conflict of interest, or the appearance of a conflict of interest, or is concerned that a conflict might develop, should discuss the matter with the Conflicts Committee or the Partnership’s legal counsel immediately.

The Conflicts Committee shall resolve any conflict of interest question involving one or more of the Partnership’s directors. For conflict of interest questions relating to other Covered Persons, the Conflicts Committee shall have the responsibility to determine whether a conflict of interest exists, and it may establish procedures to arrive at its conclusion and to approve or reject, or otherwise resolve, a potential conflict of interest.

#### **II. Corporate Opportunities**

A Covered Person may not:

(i) take personally for himself or herself opportunities that are discovered through the use of Partnership property, information or position;

(ii) use Partnership property, information or position for personal gain; or

(iii) compete with the Partnership.

Covered Persons owe a duty to the Partnership to advance its legitimate interests when the opportunity to do so arises.

The Conflicts Committee has the responsibility to determine whether a corporate opportunity exists, and it may establish procedures to arrive at its conclusion and to approve or reject, or otherwise resolve, a potential usurpation of a corporate opportunity.

### **III. Confidentiality and Privacy**

It is important that Covered Persons protect the confidentiality of information related to the Partnership. Covered Persons may have access to proprietary and confidential information concerning the Partnership's business, clients and suppliers. Confidential information includes any internal information obtained in the course of employment, including but not limited to non-public information concerning: (a) the Partnership's business, financial results and prospects, (b) the Partnership's customers and suppliers, (c) the Partnership's contracts, agreements or investments, (d) potential corporate transactions involving the Partnership and any legal proceedings commenced by or against the Partnership as well as any non-public information that might, if disclosed, be of use to the Partnership's competitors or harmful to the Partnership or its customers. Covered Persons are required to keep such information confidential during employment as well as thereafter, and not to use, disclose, or communicate that confidential information other than in the course of employment with the Partnership, except when disclosure is authorized by the Partnership or legally mandated. The consequences to the Partnership and the Covered Person concerned can be severe where there is unauthorized disclosure of any non-public, privileged or proprietary information. Among other things, disclosure of material non-public information relating to the Partnership could violate applicable insider trading laws and could result in significant civil and criminal penalties for the individual, in addition to penalties that may be imposed upon the Partnership and its supervisory personnel.

Covered Persons should immediately notify the Partnership's legal counsel of any known or suspected leak of confidential information. Based on the information received, the legal counsel together with the Partnership's investor relations manager shall determine which measures to take.

### **IV. Honest and Fair Dealing**

Covered Persons must endeavor to deal honestly, ethically and fairly with the Partnership's customers, suppliers, competitors and employees. Honest conduct is considered to be conduct that is free from fraud or deception. Ethical conduct is considered to be conduct

conforming to accepted professional standards of conduct. Fair conduct is considered to be conduct that is free from unfair advantage through manipulation, concealment or misrepresentation of material facts, abuse of privileged information or any other unfair-dealing practice.

## **V. Health and Safety**

The Partnership strives to provide each Covered Person with a safe and healthy work environment. Each Covered Person has responsibility for maintaining a safe and healthy workplace for all Covered Persons 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.

## **VI. Protection and Proper Use of Partnership Assets**

The Partnership's assets are only to be used for legitimate business purposes and only by authorized Covered Persons 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). Covered Persons have a responsibility to protect the Partnership's assets from theft and loss and to ensure their efficient and safe use. Covered Persons may not make improper payments in violation of law or Partnership policy. Theft, carelessness and waste have a direct impact on the Partnership's profitability. If a Covered Person becomes aware of theft, waste or misuse of the Partnership's assets such Covered Person should report this to his or her manager or the Audit Committee or the Partnership's legal counsel.

## **VII. Compliance with Laws, Rules and Regulations**

All Covered Persons are responsible for complying with the various laws, rules and regulations of the countries and regulatory authorities that apply to the Partnership's business. Any Covered Person who is unsure whether a situation violates any applicable law, rule, regulation or Partnership policy should contact his or her manager or the Audit Committee or the Partnership's legal counsel.

## **VIII. Securities Trading; Prohibition on Loans**

The Partnership is subject to a number of laws concerning the purchase of its common units and other publicly traded securities. Partnership policy prohibits Covered Persons and their family members from trading securities while in possession of material, non-public information relating to the Partnership or any other company, including a customer or supplier. Please see the Partnership's "Policy Statement for Trading in Partnership Securities".

U.S. securities laws prohibit the Partnership from, directly or indirectly (including through subsidiaries), (i) extending or arranging for the extension of personal loans to its directors or executive officers and (ii) renewing or materially modifying existing loans to such persons. Directors shall not seek or facilitate personal loans from the Partnership in contravention of the foregoing.

## **IX. Disclosure**

The Partnership's Chief Executive Officer and Chief Financial Officer must certify to the material accuracy and completeness of the Partnership's periodic reports. In order to allow them to deliver such certification, each Covered Person shall take such action as is reasonably appropriate in light of his or her position or relationship with the Partnership to (i) establish and comply with disclosure controls and procedures and accounting and financial controls that are designed to ensure that material information relating to the Partnership is made known to the Partnership's directors and officers, (ii) confirm that the Partnership's periodic reports comply with applicable laws, rules and regulations and (iii) ensure that information contained in the Partnership's periodic reports fairly presents in all material respects the financial condition and results of operations of the Partnership.

In addition, each Covered Person shall promptly bring to the attention of the Audit Committee any information he or she may have concerning (i) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Partnership's ability to record, process, summarize and report financial data or (ii) any fraud, whether or not material, that involves a Covered Person. In addition, each Covered Person shall promptly bring to the attention of the Audit Committee or the Partnership's legal counsel any information he or she may have concerning evidence of a material violation of securities laws or other laws, rules or regulations applicable to the Partnership and the operation of its business, by the Partnership or any agent thereof. Please see "Article XV: Duty to Report".

Covered Persons shall not knowingly (i) make, or permit or direct another to make, materially false or misleading entries in the Partnership's, or any of its subsidiaries', financial statements or records, (ii) fail to correct materially false and misleading financial statements or records, (iii) sign, or permit or direct another to sign, a document containing materially false and misleading information or (iv) falsely respond, or fail to respond, to specific inquiries of the Partnership's independent auditor or outside legal counsel.

## **X. Directors**

The business of the Partnership is managed under the direction of the Board and the various committees thereof. The basic responsibility of the directors is to act honestly and in good faith with a view to the best interests of the Partnership. The Board is not expected to assume an active role in the day-to-day operational management of the Partnership.

In carrying out their duties and responsibilities and setting the general policies pursuant to which the Partnership operates, directors should endeavor to promote fair dealing by

the Partnership and its employees, officers and agents with customers, suppliers, competitors and employees.

In carrying out their duties and responsibilities, directors should endeavor to comply, and to cause the Partnership to comply, with applicable governmental laws, rules and regulations.

Directors should endeavor to cause the Partnership to proactively promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to appropriate Partnership personnel.

## **XI. Outside Directorships and Other Outside Activities**

Although activities outside the Partnership are not necessarily a conflict of interest, a conflict could arise depending upon a Covered Person's position within the Partnership and the Partnership's relationship with the entity involved in such outside activity. Outside activities may also be a conflict of interest if they cause a Covered Person, or are perceived to cause a Covered Person, to choose between that interest and the interests of the Partnership. This Article XI is only applicable to the Partnership's directors if such directors also serve in management positions within the Partnership.

### **1. Outside Directorships**

Covered Persons subject to this Article XI may not serve as directors of any outside business organization unless such service is specifically approved by the Partnership's legal counsel and the Chairman of the Board; provided that no such approval is required for Covered Persons serving as directors of GasLog at the time of the Partnership's initial public offering in respect of such service. There are a number of factors and criteria that the Partnership will use in determining whether to approve a Covered Person's request for an outside business directorship. For example, directorships in outside companies are subject to certain legal limitations. Directorships in outside companies should also satisfy a number of business considerations, including (i) not interfering with the interests of the Partnership and (ii) not detracting in any material way from the Covered Person's ability to fulfill his or her commitments to the Partnership. The Partnership will also take into consideration the time commitment and potential personal liabilities and responsibilities associated with the outside directorship in evaluating requests.

### **2. Other Outside Engagements**

We recognize that Covered Persons often engage in community service in their local communities and engage in a variety of charitable activities, and we commend efforts in this regard. However, it is every Covered Person's duty to ensure that all outside activities, even charitable or pro bono activities, do not constitute a conflict of interest and are otherwise consistent with employment by the Partnership.

## **XII. Relationships with Government Personnel**

All Covered Persons should be aware that practices that may be acceptable in the commercial business environment (such as providing certain transportation, meals, entertainment and other things of nominal value), may be entirely unacceptable and even illegal when they relate to government employees or others who act on a government's behalf. Covered Persons are expected to adhere to the relevant laws and regulations governing relations with government employees or others who may act on a government's behalf, including customers and suppliers, in every country where they conduct business.

It is against Partnership policy for Covered Persons to give money, gifts or anything of value to any official or any employee of a governmental entity—or to offer, promise or authorize money, gifts or anything of value to such persons—if doing so could reasonably be construed as having any connection with the Partnership's business relationship. Covered Persons are expected to refuse to make questionable payments. Any proposed payment or gift to a government employee or other person acting on a government's behalf must be reviewed in advance by the Partnership's legal counsel, even if such payment is common in the country of payment.

## **XIII. Political Contributions**

Laws in many jurisdictions may prohibit or limit political contributions by corporations to candidates or to other political campaigns. In accordance with these laws, the Partnership does not make direct contributions where applicable laws make such contributions illegal. Covered Persons may make personal political contributions in accordance with applicable laws, but contributions to candidates or to other political campaigns by Covered Persons must not be, or appear to be, made with, or reimbursed by, Partnership funds or resources. Partnership funds and resources include (but are not limited to) Partnership facilities, office supplies, letterhead, telephones and fax machines.

Covered Persons who hold or seek to hold political office must do so on their own time, whether through vacation, unpaid leave, after work hours or on weekends. Additionally, all Covered Persons (other than the Partnership's independent directors) must obtain advance approval from the Partnership's legal counsel prior to running for political office to ensure that there are no conflicts of interest with Partnership business.

#### **XIV. Procedures Regarding Waivers**

Because of the importance of the matters involved in this Code, waivers will be granted only in limited circumstances and where such circumstances would support a waiver. Waivers of the Code may only be made by the Audit Committee and may need to be publicly disclosed by the Partnership.

#### **XV. Duty To Report**

Covered Persons shall take all appropriate action to stop any known misconduct by fellow Covered Persons that violate this Code.

Please see the Partnership's "Compliance/Whistleblower Protection Policy" for a description of how to report potential violations. Note that reports may be made anonymously, and the Partnership will not retaliate or allow retaliation for reports made in good faith.