

## **Genco Shipping & Trading Limited**

### **Nominating and Corporate Governance Committee Charter (As amended as of April 21, 2017)**

This Nominating and Corporate Governance Committee Charter (“Charter”) has been adopted by the Board of Directors (the “Board”) of Genco Shipping & Trading Limited (the “Corporation”).

#### Purpose

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) is to assist the Board in (1) identifying qualified individuals to become Board members, (2) monitoring a process to assess Board effectiveness, (3) determining the composition of the Board and its committees, and (4) developing, recommending to the Board and implementing the Corporation’s corporate governance guidelines.

#### Committee Membership

The Committee shall be comprised of at least two Directors who qualify as independent directors under the listing requirements of the New York Stock Exchange (“NYSE”). Committee members shall be appointed and removed by the majority vote of the Board. Members shall serve on the Committee for (1) the duration of their current term on the Board, (2) until their resignation from the Board or the Committee or (3) until successors shall be duly elected and qualified. No Committee member may be removed except by majority vote of the Board. Unless a chairperson of the Committee (the “Chairperson”) is elected by the Board, the members of the Committee may designate a Chairperson by majority vote of the full Committee membership.

#### Committee Procedures

The Committee shall meet at least once a year and at such additional times as may be necessary to carry out its duties and responsibilities as set forth herein. The Committee shall report its actions to the Board and keep written minutes of its meetings which shall be recorded and filed with the books and records of the Corporation. In discharging its role, the Committee shall have full access to all Corporate books, records, facilities, personnel and outside professionals. The Committee may retain special legal, accounting or other consultants as advisors as it deems necessary for fulfillment of its responsibilities, and shall have sole authority to approve the fees and other retention terms of such consultants and advisors. The Committee shall have the sole authority to retain and terminate any search firm used to identify director candidates and shall have sole authority to approve the search firm’s fees and other retention terms.

#### Committee Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

1. Lead the search for individuals qualified to become members of the Board and to select director nominees to be presented for shareholder approval at the annual meeting. The Committee shall select individuals as director nominees who shall have the highest

personal and professional integrity, who shall have demonstrated exceptional ability and judgment and who shall be most effective, in conjunction with the other nominees of the Board, in collectively serving the long-term interests of the shareholders;

2. Review the Board's committee structure and to recommend to the Board for its approval directors to serve as members of each committee. The Committee shall review and recommend committee slates annually and shall recommend additional committee members to fill vacancies as needed;
3. Develop and recommend to the Board for its approval a set of corporate governance guidelines. The Committee shall review the guidelines on an annual basis, or more frequently, if appropriate, and recommend changes as necessary;
4. Oversee the evaluation of the Board and management;
5. Review, at least annually, with the Corporation's principal executive officer, the succession plans relating to the position of principal executive officer; and
6. Perform such other duties as the Board may assign to the Committee with respect to the Corporation's nominating and governance policies.

#### Committee Performance

The Committee shall have the following duties and responsibilities with respect to the Committee's performance:

1. The Committee shall report its actions and recommendations to the Board from time to time and shall, on an annual basis, evaluate its own performance under this charter and in accordance with the NYSE listing rules and all other applicable law.
2. The Committee shall review, at least annually, the adequacy of this charter and recommend to the Board for approval any proposed changes to this charter.