LEAD INDEPENDENT DIRECTOR CHARTER

Adopted August 26, 2025

Background

The Board of Directors (the "Board") of Genco Shipping & Trading Limited (the "Company") considers it to be useful and appropriate, in the event that the Chairman of the Board is not an independent director, to designate a non-employee, independent director (the "Lead Independent Director") with the powers, duties, and responsibilities set forth in this Charter.

Powers, Duties, and Responsibilities

The powers, duties, and responsibilities of the Lead Independent Director shall be as follows:

1. Leadership. The Lead Independent Director shall coordinate the activities of the independent directors and provide leadership so that the Board works cohesively and independently of management, including creating a climate of constructive candor among directors that encourages the expression and consideration of all viewpoints.

2. Information. The Lead Independent Director shall have the power to approve the sufficiency, quality, quantity, appropriateness, and timeliness of information provided to the Board.

3. Meetings of the Board.

   a. The Lead Independent Director shall have the power to review meeting agendas for the Board and add items to such agendas.

   b. The Lead Independent Director shall manage meeting schedules in conjunction with the Chairman to permit sufficient time for discussion of all agenda items.

   c. The Lead Independent Director shall have the power to call special meetings of the Board in accordance with the By-Laws of the Company.

   d. The Lead Independent Director shall preside at meetings of the Board at which the Chairman is not present.

5. Executive Sessions. The Lead Independent Director shall have the power to call meetings of the independent directors, presiding over such meetings.

6. Liaison. The Lead Independent Director shall serve as principal liaison between (a) the Chairman and/or Chief Executive Officer and the independent directors and (b) between senior management and any or all of the independent directors.

7. Committees. In consultation with the Nominating and Corporate Governance Committee, the Lead Independent Director shall coordinate the assessment of Board committee structure, organization, and charters and evaluating the need for any changes; and consult with the Nominating and Corporate Governance Committee concerning recommendations to the Board for committee chairing and membership.

7. Board Candidates: Along with the Nominating and Corporate Governance Committee, the Lead Independent Director shall have the power to interview Board candidates and make recommendations regarding Board candidates to the Nominating and Corporate Governance Committee and the Board.

8. Evaluation of Chairman and Chief Executive Officer.

   a. In an annual executive session, the Lead Independent Director shall lead the discussion of independent directors in evaluating the performance of the Chairman and/or Chief Executive Officer, including an evaluation of their interactions with the Board.

   b. Together with such other directors as the Lead Independent Director deems appropriate, the Lead Independent Director shall communicate the content and results of that evaluation to the Chairman and Chief Executive Officer, as applicable.

9. Stockholder Communication. Management shall regularly apprise the Lead Independent Director of stockholder inquiries and be included in correspondence responding to such inquiries when appropriate. The Lead Independent Director shall be available for consultation and direct communication with major stockholders when appropriate, if requested.

10. Advisors and Consultants. The Lead Independent Director shall have the power to authorize the retention of outside advisors and consultants who report directly to the Board on board-wide issues.

11. Other Duties. The Lead Independent Director shall exercise such other powers and perform such other duties and responsibilities and as the Board shall from time to time delegate.

Appointment and Removal

The Lead Independent Director shall be elected annually by a majority of the independent directors of the Board and may be removed at any time by a majority of the independent directors of the Board.

Qualifications

The Lead Independent Director must qualify as an independent director under the Company's standards of independence and applicable rules of The New York Stock Exchange.

Absence of Lead Director

If the Lead Independent Director is not present at any meeting of the Board, a majority of the independent directors present shall select an independent director to act as Lead Independent Director for the purpose and duration of such meeting.

Periodic Review

The Nominating and Corporate Governance Committee shall review, at least annually, the adequacy of this Charter and make recommendations to the Board with regard for approval any proposed changes to this Charter.