


**Genco Shipping & Trading Limited**

GNK NYSE

Marine Transportation

Market Capitalization USD:

\$280.90 mm**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Robert Gerald Buchanan**Age: 63****CEO Since: 2005**

	2009	2010	2011
Base Salary	\$400,000	\$450,000	\$450,000
Discretionary Bonus	\$405,000	\$700,000	\$425,000
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$0	\$14,700	\$14,700
TOTAL ANNUAL COMPENSATION	\$805,000	\$1,164,700	\$889,700
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$335,850	\$366,250	\$159,750
TOTAL COMPENSATION	\$1,140,850	\$1,530,950	\$1,049,450
Median of Other Named Executive Officers Total Compensation	\$1,224,125	\$7,753,163	\$1,674,206
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$516,526	\$244,950	\$162,575
TOTAL REALIZED EQUITY COMPENSATION	\$516,526	\$244,950	\$162,575

Proxy Date: 29 Mar 2012

Annual Meeting Date: 17 May 2012

Equity Reserves: 7.59%

Stock Option Run Rate:

Genco Shipping & Trading Limited

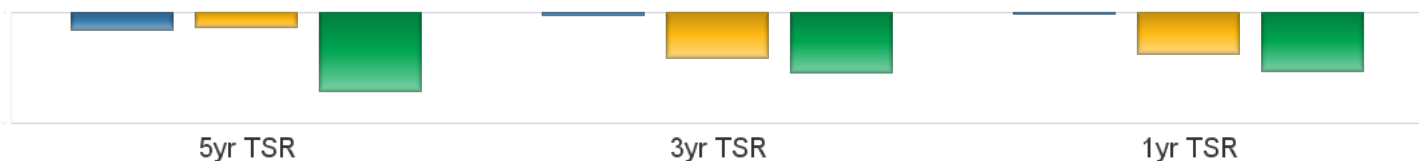
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Performance Comparison

■ S&P500 ■ Industry ■ GNK



Peer Comparisons (TRBC) =Marine Transportation

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
GNK	Genco Shipping & Trading Limited	\$1,140,850	\$1,530,950	\$1,049,450	\$280,896,006
HOS	Hornbeck Offshore Services, Inc.	\$2,146,742	\$3,224,009		\$670,396,179
CAP	CAI International, Inc.	\$972,105	\$1,003,688		\$226,141,607
ISH	International Shipholding Corporation	\$1,138,728	\$1,315,504	\$1,287,651	\$133,959,791
BALT	Baltic Trading Limited		\$1,778,250	\$122,500	\$105,067,159
EGLE	Eagle Bulk Shipping Inc.	\$8,582,112	\$8,347,867		\$98,349,488

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

DHT Holdings, Inc., Eagle Bulk Shipping, Inc., General Maritime Corporation, GulfMark Offshore, Inc., Hornbeck Offshore Services, Inc., International Shipholding Corp., Overseas Shipholding Group, Inc., TBS International PLC, Diana Shipping Inc., DryShips, Inc., Excel Maritime Carriers Ltd., and Teekay LNG Partners L.P.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Basil G. Mavroleon	Chairman	64	Male	7	Outside
Harrv A. Perrin	Member	58	Male	7	Outside
Nathaniel C. A. Kramer	Member	50	Male	7	Outside

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