CORPORATE GOVERNANCE GUIDELINES

OF

GENERAL MARITIME CORPORATION

(Effective as of March 24, 2010)

I. Introduction

The Board of Directors (the "Board") of General Maritime Corporation (the "Company") has adopted these corporate governance guidelines (the "Guidelines") to promote the effective functioning of the Board and its committees, to promote the interests of all shareholders, and to ensure a common set of expectations as to how the Board, its various committees, individual directors and management should perform their functions.

The Board affirms the principle that the ethics, character, integrity and values of the Company's directors and senior management remain the most important safeguards of good corporate governance.

II. Board Composition and Size

The goal of the Board should be to have a membership that collectively possesses a broad range of skills, expertise, industry and other relevant business knowledge, and other experience useful to the effective oversight of the Company's business.

A majority of the directors must qualify as independent under the criteria set forth in Section 303A of the New York Stock Exchange ("NYSE") Listed Company Manual, as well any additional requirements in effect or established from time to time by the Securities and Exchange Commission ("SEC") or by Marshall Islands law ("Independent Directors").

The Company shall identify which directors are independent, and shall disclose the basis for such determinations, in its annual proxy statement.

III. The Committees of the Board

The Board shall maintain at least three standing committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee (the "Committees"). Each such Committee shall have a written charter. Each Committee shall report regularly to the Board summarizing any significant issues considered by the Committee and any action it has taken. The Board may also create, maintain and terminate other committees, which may or may not have a written charter, in each case in the discretion of the Board. Each member of a committee should satisfy the membership requirements set forth in the applicable Committee charter. A director may serve on more than one committee.

IV. Selection of Directors

Nominations and Appointments. The Nominating and Corporate Governance Committee shall be responsible for identifying and recommending to the Board qualified candidates for Board membership. In furtherance of this purpose, the Nominating and Corporate Governance Committee shall have the following authority and responsibilities:

A. To 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 Nominating and Corporate Governance 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 to the Board, in collectively serving the long-term interests of the shareholders.

B. To review the Board's committee structure and to recommend to the Board for its approval directors to serve as members of each committee. The Nominating and Corporate Governance Committee shall review and recommend committee slates at least annually and shall recommend additional committee members to fill vacancies as needed.

C. To develop and recommend to the Board for its approval a set of corporate governance guidelines. The Nominating and Corporate Governance Committee shall review the guidelines on an annual basis, or more frequently, if appropriate, and recommend changes as necessary.

D. To oversee the evaluation of the Board of Directors and management.

E. To review, at least annually, with the principal executive officer the succession plans relating to the position of principal executive officer.

Shareholder Recommendations. The Nominating and Corporate Governance Committee shall consider Shareholder recommendations of director candidates.

V. Board and Committee Meetings

The Board shall aim to meet at least four times each year. The Board may also act by unanimous written consent in lieu of a meeting, as permitted by Marshall Islands law.

Each committee shall have the number of meetings provided for in its charter, with further meetings to occur (or action to be taken by unanimous written consent as permitted by Marshall Islands law) when deemed necessary or desirable by that committee or its chairman.

The agenda for each Board meeting shall be established by the Chairman, with the advice of the principal executive officer. Any Board member may suggest the inclusion of additional subjects on the agenda. The agenda for each committee meeting shall be established by the committee chairman in consultation with members of the committee and with management. To the extent practicable, management will aim to prepare appropriate materials in advance of Board and committee meetings. Materials presented to the Board and committee members

should provide the information needed for the directors to engage in informed discussions and arrive at reasoned decisions.

Unless a committee expressly determines otherwise, the agenda, materials and minutes for each committee meeting shall be available to all directors who request it, and all directors shall be free to attend any committee meeting. In addition, all directors, whether or not members of the committee, shall be free to make suggestions to a committee chairman for additions to the agenda of such committee or to request that an item from a committee agenda be considered by the Board. However, in accordance with Marshall Islands law interested directors shall not participate in discussions concerning matters in which they are interested unless the Company otherwise complies with alternative provisions of Marshall Islands law dealing with such matters.

VI. Executive Sessions

To assure free and open discussion and communication among the non-management directors, the non-management directors will aim to meet at least annually and may meet as the non-management directors deem appropriate. The presiding director at any executive session with the non-management directors will be selected by a majority of the non-management directors present at the meeting.

VII. Board Responsibilities

The Board's principal responsibilities are to provide direction, oversight and counsel to the Company's management and to generally maximize the value of the Company for its shareholders in accordance with the exercise of its fiduciary duties under Marshall Islands law. Accordingly, the Board, acting directly or through committees, shall have the following duties:

- Overseeing the conduct of the Company's business and evaluating whether the business is being properly managed;
- Reviewing and, where appropriate, approving the Company's significant financial objectives, plans and actions;
- Assessing major risk factors relating to the Company and its performance, and together with the Audit Committee, reviewing measures to address and mitigate such risks;
- Through the Audit Committee, reviewing and, where appropriate, approving significant changes in, and determinations of other significant issues with respect to, the appropriate auditing and accounting principles and practices to be used in the preparation of the Company's financial statements;
- Maintaining a principal executive officer succession plan, which shall address policies and principles for principal executive officer selection, including principal executive officer succession in the event of an emergency or ordinary course retirement. The criteria for principal executive officer selection shall include:

- Judgment, character, integrity, expertise, skills and knowledge useful to the managing of the Company's business; and

- High level managerial, business or other relevant experience including but not limited to experience in the industries in which the Company operates and experience with the Company itself;

- Through the Compensation Committee, conducting on an annual basis an evaluation of the performance of the principal executive officer and other executive officers of the Company and its operating subsidiaries. The review shall be based on criteria to be determined from time to time by the Board or its committees. The chairman of the Compensation Committee shall report the results of the evaluation to an executive session of the Board and then to the principal executive officer, and such other executive officers as the Compensation Committee deems appropriate; and

- Assuring processes are in place for maintaining the integrity of the Company, including with respect to its financial statements, compliance with laws and ethics, and relationships with customers, strategic partners and shareholders.

The Board of Directors has delegated to the principal executive officer, working with the other executive officers of the Company and its operating subsidiaries, the authority and responsibility for managing the business of the Company in a manner consistent with the standards of the Company, and in accordance with any specific plans, instructions or directions of the Board.

VIII. Director Compensation

The Compensation Committee shall periodically review the form and amounts of director compensation and make recommendations to the Board concerning such compensation. The Board shall set the form and amounts of director compensation, taking into account the recommendations of the Compensation Committee. The Board believes that the forms and amounts of director compensation should fairly reflect the contributions of the directors to the performance of the Company.

Non-management directors will receive compensation for services as a director. All directors shall be reimbursed for all reasonable expenses incurred by them in connection with serving on the Board.

IX. Expectations for Directors

The Board has developed a number of specific expectations with respect to the responsibilities of its members:

Commitment and Attendance. Directors are expected to attend all meetings of the Board and the Committees of which they are members and they shall make every effort to do so. Attendance may be facilitated by telephone or video conference when necessary.

Participation in Meetings. Each director should be sufficiently familiar with the Company's industry, business, corporate structure, financial statements and capital structure to ensure active and effective participation in the deliberations of the Board and of each Committee on which he or she serves. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees so as to be prepared to discuss the issues on the agenda.

Contact with Management and Employees. All directors may contact the principal executive officer at any time to discuss any aspect of the Company's business. Directors shall also have access to other employees of the Company. The Board expects that there will be frequent opportunities for directors to meet with the principal executive officer and other members of management in Board and Committee meetings, or in other formal or informal settings.

Access to Independent Advisors. The Board and each committee shall have access, as necessary and appropriate, to independent advisors.

The Board welcomes management's making available to Board members individuals who can provide additional insight into the items being discussed.

X. Evaluating Board and Committee Performance

In accordance with the requirements of the NYSE, the Board and its committees shall conduct an annual self-evaluation. The Nominating and Corporate Governance Committee is charged with overseeing such self-evaluation process for the Board and each Committee.

XI. Orientation and Continuing Education

Management, working with the Board, shall provide an orientation process for new directors, to familiarize them with the Company, its business and the industries in which it operates. The orientation shall include information regarding the Company's strategic plans, its significant financial and accounting issues, material agreements, compliance and ethical guidelines, its principal officers and its internal accountants and external auditors. As appropriate, management shall prepare additional educational sessions for directors on matters relevant to the Company and its business. The Company's directors may also, as part of their continuing education as a director of the Company and at the Company's expense, attend continuing education programs sponsored by educational and other institutions.