

AGREEMENT

This Agreement (the "AGREEMENT") is made on this 28th day of November 2016 by and between:

- (1) GENER8 MARITIME SUBSIDIARY INC. (formerly NAVIG8 CRUDE TANKERS INC.), a corporation incorporated under the laws of The Marshall Islands having its registered address at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH 96960 (the "BUYER").
- (2) HYUNDAI SAMHO HEAVY INDUSTRIES CO., LTD., a company organised and existing under the laws of the Republic of Korea, having its principal office at 93, Daebul-Ro, Samho-Eup, Yeongam-Gun, Jeollanam-Do, Korea (the "BUILDER").

(BUYER and BUILDER shall hereinafter be referred to as the "PARTIES" collectively)

WHEREAS,

- (A) The BUYER and the BUILDER entered into a shipbuilding contract dated 12 December 2013 (as supplemented by a supplemental agreement dated 12 December 2013 and as further supplemented from time to time) (the "CONTRACT") in respect of the construction and sale of the one diesel engine 300,000 dwt crude oil tanker having hull number S771 (the "VESSEL").
- (B) Subject to the terms of this AGREEMENT, the BUYER has requested to postpone the payment of the fourth instalment of the contract price (the "CONTRACT PRICE") as defined in the article X, 2-(d) of the CONTRACT for a certain period.
- (C) The BUILDER is willing to agree to such postponement of the payment of the fourth instalment of the CONTRACT PRICE under the term and condition herein below.

NOW, THEREFORE, in consideration of the mutual premises and covenants undertaken herein and for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the PARTIES hereby agree as follows;