

Confidentiality and Continuous Disclosure

Background

- 1.1 Genesis operates in a competitive market environment where information about the Company may be of significant benefit to its competitors and other interested parties, resulting in a detrimental position for Genesis.
- 1.2 The core business of the Company involves the creation of intellectual property. The Company's business is heavily dependent upon obtaining legal protection for such intellectual property. Prior publication of details on new intellectual property is fatal to an application for a patent.
- 1.3 The Company has a number of important collaborations with commercial partners. The research and collaboration agreements with these partners require the Company to maintain confidentiality in relation to the projects conducted with these partners.
- 1.4 In addition Genesis is listed on the New Zealand and Australian Stock Exchanges. The Rules of the Exchanges seek to ensure an equitable position amongst all shareholders. In particular, these rules seek to ensure that all shareholders have equal access to information about the Company, and that such information is released in a controlled manner. The Exchanges therefore require all Company Information to be kept confidential to the Company, and only released in a controlled manner.
- 1.5 This policy seeks to ensure that
 - all Company Information is kept confidential at all times in order to protect the Company's commercial position and the Company and its Agents against any breaching any contractual obligation to the Exchanges, the penalties for which can range from censure to suspension from trading.
 - when Company Information has been approved for release to any member of the public, its dissemination is enhanced by release in a controlled manner; and
 - the Company and its Agents are protected against breaching any contractual obligation to the Exchanges, the penalties for which can range from censure to suspension from trading.

2. Policies

- 2.1 All Relevant Company Information must be kept confidential at all times. **Company Information** includes any information produced or owned by the Company, in any form, including but not limited to electronic, oral, written material. **Relevant Company Information** includes any Company Information which may be of competitive commercial, including scientific, benefit to the Company.
- 2.2 The confidential status of Relevant Company Information should be identified at all times, including as confidential, strictly confidential, commercially sensitive, restricted distribution, or any combination, as appropriate.
- 2.3 All employees, consultants and contractors who may have access to Relevant Confidential Information must sign an appropriate confidentiality agreement before commencement of their relationship with the Company. If Relevant Company Information is required to be given to other third parties to progress the Company's business, it must not be conveyed unless an adequate confidentiality agreement has been entered into.
- 2.4 Any confidentiality agreement needs to provide an exception to the confidentiality requirement where the information is:
- already lawfully in the public domain; or
 - required to be released by law; or
 - required to be released by any requirement of any Exchange on which Genesis is listed.
- 2.5 In addition to the aforementioned requirements, the written approval of the Chief Executive Officer is required before information which may affect the Company's competitive position or share price can be provided to any third party.
- 2.6 No Company Information can be released to the public or any member of the public without the prior approval in writing of the Chief Executive Officer.
- 2.7 Information which is required to be released to the Exchanges is required to first be approved in writing by the Chief Executive Officer, or in his absence the Chairman.