

NOTICE OF ANNUAL MEETING

Notice is given that the Annual Meeting of shareholders of Genesis Research and Development Corporation Limited will be held in the Epsom Room, Ellerslie Event Centre, 100 Ascot Ave, Greenlane East, Auckland on Wednesday 29th June 2011 commencing at 2.00 pm.

BUSINESS

1. Address by Mr Aki von Roy, Chairman of Genesis.
2. Address by Mr Stephen Hall, Chief Executive of Genesis.
3. To receive, consider and adopt the Financial Statements and Auditor's report together with the Report of the Board of Directors, for the year ended 31 December 2010.
4. To record that Ernst & Young continue in office as Auditors of the Company, pursuant to section 200(1) of the Companies Act 1993 and to authorise the Directors to fix the Auditor's fees for the ensuing year.
5. To elect Directors

Aki von Roy retires by rotation and being eligible, has offered himself for re-election. Daniel Mahnert-Lueg and Graham Chin were appointed by the board in March 2011. Pursuant to clause 20.3.2 of the Constitution, they retire from office at the forthcoming Annual Meeting but being eligible, offer themselves for re-election.

The following resolutions will be put to the meeting:

- (a) *That Aki von Roy be re-elected as a director of the Company.*
- (b) *That Daniel Mahnert-Lueg be re-elected as a director of the Company.*
- (c) *That Graham Chin be re-elected as a director of the Company.*

(See the explanatory notes for biographical details)

6. General Business

To consider any other business that may properly be brought before the meeting.

By order of the Board



S G HALL

8 June 2011

Explanatory Notes to Notice of Annual Meeting

ITEM 5: ELECTION OF DIRECTORS

Mr Aki von Roy retires by rotation, and being eligible, offers himself for re-election. Daniel Mahnert-Lueg and Graham Chin retire pursuant to clause 20.3.2 of the Constitution, and being eligible, offer themselves for re-election. The Board is required to have at least three members, two of whom are ordinarily resident in NZ, and two of whom (or 1/3 if there are 8 or more directors) are 'Independent'.

The Board has determined that in its view the independence of the directors, as defined in the NZSX and ASX rules, is as shown below for those directors who are continuing to serve on the Board:

	NZSX Status	ASX Status
Dr A J H Gearing	Independent	Independent
Dr S Gillis	Independent	Independent

The Board is of the view in relation to the persons seeking re-election to the Board that their independence is as shown in the table below:

	NZSX Status	ASX Status
Mr J H von Roy	Independent	Independent
Mr D Mahnert-Lueg	Independent	Independent
Mr G Chin	Not independent	Not independent

Mr Joachim (Aki) von Roy is a bio-entrepreneur who has focused his activities on New Zealand and Australian opportunities. Aki is known in the New Zealand biotechnology community for his role in leading a \$12 million Series A fund raising for Proacta and for helping other biotechnology start ups, such as CoDa Therapeutics, Corra Life Science, Biomatters and PhotoNZ to develop their business concepts.

He is chairman of Vital Food Processors Ltd, White Biotechnology Pty Limited and Phytomedics Inc and a director of Biomatters Ltd, Corra Life Sciences, Encoate Holdings Limited and Roberts & von Roy Associates Limited. Aki is a partner of Inventages Venture Capital Investments, a venture capital company based in Switzerland and the Bahamas which manages the \$100 million Australasian food, agbiotech and health fund BioPacificVentures in a collaboration with New Zealand based venture capitalist Direct Capital Private Equity Ltd and AgResearch Ltd. He is also a member of BioPacificVentures Investment Committee and an advisor to the Foundation for Research, Science and Technology.

Aki is a German national and is the former European president of pharmaceutical giant Bristol-Myers Squibb. He was the New Zealand managing director for German drug company Schering AG in 1970/71 and after that went to Sweden, the US and eventually back to Germany to co-chair Schering AG's home market. In 1984, he joined Squibb (von Heyden) to bring the two companies together and took over responsibility for Germany, Austria, Switzerland and Eastern Europe. Shortly after the Bristol-Myers merger with Squibb (1989) he became president for Europe, responsible for US\$ 2.2 billion in sales, more than 7,500 employees and some 40 subsidiaries. In 1997, he retired from BMS to establish Roberts & von Roy Associates, a private investment firm specialising in health and related matters. He is now actively involved in creating a sustainable NZ/Australian biotech industry.

Mr Daniel Mahnert-Lueg is a German national who is currently based in Shanghai. He is qualified BSc MID MBA and has international experience in marketing and investment.

Mr Graham Chin has over 20 years of experience in the banking and finance industry in New Zealand. Mr Chin has been Director (Wealth Management) of UBS AG, Singapore and Head of Asian Banking for National Bank of New Zealand. In 2009-10 Graham was a director of Natural Dairy (NZ) Holdings Ltd (HKEx:00462) and in 2010 he was appointed CEO of a New Zealand dairy company. Mr Chin holds a post graduate diploma in banking and is a Fellow of Financial Services Institute of Australasia.

Genesis Research and Development Corporation Ltd Annual Meeting of Shareholders

2.00 pm 29 June 2011, Epsom Room, Ellerslie Event Centre, 100 Ascot Ave, Greenlane East, Auckland

ADMISSION CARD

Genesis Research and Development Corporation Limited

If you propose TO ATTEND the Meeting:
Bring this Admission Card and Proxy/Voting form intact.

If you do NOT propose to ATTEND the Meeting but wish to be represented by proxy:
Complete the Proxy/Voting form below, detach this Admission Card.

When two or more persons are registered as the holder of a Share, the vote of the person named first in the Share Register and voting on a matter must be accepted to the exclusion of the votes of the other joint holders.

Shareholder Number:

No. of voting securities

TEAR

PROXY FORM (for use if you do not propose to attend the meeting) (Note 1)

Shareholder No.

No. of voting securities

I/We (Note 2)

being a shareholder/shareholders of Genesis Research and Development Corporation Limited hereby appoint

_____ of _____ or failing

him/her, _____ of _____ (Note 3) as my/our proxy to vote for me/us

on my/our behalf at the Annual Meeting of the Company to be held on 30 June 2010 and at any adjournment thereof.

RESOLUTIONS (Tick the appropriate box if desired)

My/our proxy is instructed to vote as follows

(To be completed only where the proxy is required to vote in a certain manner)

Resolution 1 – Adoption of Financial Statements and Annual Report	(For) <input type="checkbox"/>	(Against) <input type="checkbox"/>
Resolution 2 – Reappointment and remuneration of Auditors	(For) <input type="checkbox"/>	(Against) <input type="checkbox"/>
Resolution 3 (a) – Reappointment of A von Roy	(For) <input type="checkbox"/>	(Against) <input type="checkbox"/>
Resolution 3 (b) – Reappointment of D Mahnert-Lueg	(For) <input type="checkbox"/>	(Against) <input type="checkbox"/>
Resolution 3 (c) – Reappointment of G Chin	(For) <input type="checkbox"/>	(Against) <input type="checkbox"/>

Signed this _____ day of _____ 2011.

Signature of Shareholder(s) _____

Witness Signature, Address and Occupation (if necessary – see Note 4) _____

NOTES

1. A shareholder entitled to attend and vote at the Special Meeting of shareholders is entitled to appoint a proxy to attend and vote on behalf of the shareholder. Such appointment must be in writing.
2. In the case of joint holders, the names of all holders must be recorded on the Proxy form.
3. A proxy need not be a shareholder of the Company. The Chairman of the Meeting is willing to act as proxy.
4. This form must be signed by the shareholder (including all joint holders) or an attorney duly authorised in writing, or, if a corporation, by two directors or by an officer or duly authorised attorney whose signature must be witnessed.
5. A body corporate may appoint a corporate representative to attend the meeting on its behalf. Notice of such appointment must be given to the Company in the same manner and by the same time as a notice of appointment of a proxy.
6. A proxy and power of attorney or other authority, if any, under which it is signed must be deposited at or sent to the Share Registrar:

Computershare Investor Services Limited
Level 2, 159 Hurstmere Road
Takapuna, Auckland
Private Bag 92 119, Auckland 1020
Facsimile +64 9 488 8787

Computershare Investor Services Pty Limited,
GPO Box 7045, Sydney,
NSW 1115.
Australia
Facsimile +61 2 8234 5050

for receipt by 2.00 pm on 27 June 2011 NZT [48 hours prior to start of the meeting] at the latest. Proxies lodged after that time will not be treated as valid.

TEAR
