

Genera Biosystems Limited

ACN 098 663 837

Notice of Annual General Meeting and Explanatory Statement

Time: Thursday, 19th November 2009, at 11.00 am (Melbourne time)

**Place: Offices of Grant Thornton Audit Pty Ltd on level 2,
215 Spring Street, Melbourne, Victoria, 3000**

This is an important document about your shareholding in Genera Biosystems Limited.
If you cannot attend the meeting in person, you should complete and return the enclosed Proxy Form.
You should consult your financial or other professional adviser if you are in doubt as to how to act.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting ("AGM") of the Shareholders of Genera Biosystems Limited ("Genera") ACN 098 663 837 ("Company") for 2009 will be held at 11.00 am (Melbourne time) on Thursday 19th November 2009 in the Board Room, Grant Thornton Audit Pty Ltd at Level 2, 215 Spring Street, Melbourne, Victoria, 3000.

Shareholders who wish to lodge electronic proxies on-line may do so by accessing the *Investor Vote* system on the Company's share registry website at www.investorvote.com.au and then inputting the shareholder's **secure access information** (details on the Proxy form) to commence voting. Shareholders must lodge electronic proxies on-line no later than 48 hours before the meeting.

AGENDA

Ordinary Business

Financial Statements and Directors' Reports

To receive and consider the Directors' Report and the Financial Statements for the financial year ended June 30th 2009, the Directors' Declaration and the Auditor's Report thereon.

Resolution 1

To adopt the **Remuneration Report** of the Company during the year ended June 30th 2009.

(Note: - The vote on this resolution is advisory and does not bind the Directors or the Company.)

Election of Directors

To consider and, if thought fit, pass the following as **Ordinary Resolutions**:

Resolution 2

"That Melvyn John Bridges is hereby elected as a Director."

Resolution 3

"That Fernando Careri is hereby re-elected as a Director."

Resolution 4

"That David Peter Neil Symons is hereby re-elected as a Director."

Special Business

Resignation and Appointment of the Auditor Grant Thornton.

To consider and, if thought fit, pass the following as an **Ordinary Resolution**:

Resolution 5 – Change of Auditor

"That, consent of the Australian Securities & Investments Commission to the current auditor resigning having been given, Grant Thornton Audit Pty Ltd, Chartered Accountants, having been duly nominated in accordance with Section 328B(1) of the Corporations Act 2001, be appointed as Auditor of the Company, effective at the end of the AGM."

(Note: A summary of the background to this change appears in the Explanatory Statement. Also, in accordance with Section 328B (3) of the Corporations Act 2001 a copy of the notice of nomination of Auditor accompanies this Notice of Meeting.)

Additional information concerning the proposed resolutions is contained in the Explanatory Notes that accompany and form part of this Notice. The Explanatory Notes should be read in conjunction with this Notice.

Dated: 16th October 2009

By Order of the Board



Geoffrey Ronald Widmer
Company Secretary

SHAREHOLDER COMMUNICATIONS

The Board encourages shareholders to participate in the AGM by either attendance or by proxy. If a shareholder has a question about the Annual Report or aspects of the Genera Biosystems operation and they want them discussed at the AGM, then the Board invites shareholders to submit questions in writing to the Company so that answers can be provided. The questions should be addressed to the Chairman, Genera Biosystems, Small Technologies Cluster, 1 Dalmore Drive, Scoresby, Victoria, 3179 or by facsimile to +61 3 9819-3993, in either case no later than 5 days prior to the commencement of the AGM on 19th November 2009.

EXPLANATORY NOTES

These Explanatory Notes have been prepared to provide Shareholders with information to assess the merits of the resolutions contained in the accompanying Notice of AGM of the Company ("Notice"). Each member should carefully read these Explanatory Notes before making any decision in relation to the proposed resolutions.

Introduction

The Ordinary Business and Special Business are described in the Notice is included to ensure that the Company complies with its legal obligations as noted below. The requirements of the Corporations Act 2001 (Cth) in respect of the Business described in the Notice ("Business") are set out in these Explanatory Notes.

Important Dates

Details of the Meeting and other important Dates are set out in the attached table:

DATE	EVENT
16 th October 2009	Dispatch Notice of Meeting, Proxy Forms and Explanatory Notes to Shareholders
12th November 2009	Closing date for provision of questions on the Annual Report & operations to the Chairman for discussion at AGM
17 th November 2009	7pm* - Closing date for determining eligibility to vote at the Meeting
17 th November 2009	11.00 am* - Latest time for receipt of proxies by Genera Biosystems from shareholders
19th November 2009	11.00 am* - Meeting to vote on resolutions

* **Note:** all time references are to Melbourne time

Voting entitlements

Each person who is registered on the Genera Biosystems Share Register as the holder of Genera Biosystems Shares at 7.00 pm (AEDT) on Tuesday, 17 November 2009 is entitled to attend and vote at the Annual General Meeting, either in person, by proxy or attorney or, in the case of a corporate Genera Biosystems Shareholder, by a personal representative.

To be valid, the enclosed proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be lodged at the registered office of the Company or with the share registry of the Company at the offices of Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067, or on fax number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Definitions:

In these Explanatory Notes:

"**Act**" means the Corporations Act 2001 (Cth).

"**ASIC**" means Australian Securities and Investments Commission.

"**ASX**" means the ASX Limited ACN 008 624 691 or the Australian Securities Exchange.

"**Genera Biosystems**" means the Company, and vice versa.

"**Board**" means the board of directors of the Company.

"**Constitution**" means the constitution of the Company.

"**Director**" means a director of the Company.

"**Listing Rules**" means the listing rules as determined by the ASX.

"**Notice of Meeting**" means the notice accompanying this Explanatory Memorandum convening the general meeting.

"**Proxy Form**" means the proxy form accompanying the Notice of Meeting.

EXPLANATORY NOTES (Continued)

The background information for the Business resolutions is provided as follows:

Ordinary Business

Reports

Financial Statements and Directors' Reports.

The Act requires under Section 250R (1), the Financial Report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report to be laid before the AGM. There is no requirement for shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these reports, and on the business, operations and management of the Company.

Resolution 1 – Remuneration Report.

In accordance with Section 250R (2) of the Act, the Remuneration Report is to be put to the shareholders for adoption. The Remuneration Report is set out in pages 10 to 15 of the Annual Report. It is available on the Company website at www.generabiosystems.com. The vote on this resolution is advisory only and does not bind the Directors or the Company. A reasonable opportunity will be given at the meeting to shareholders to ask questions or comments on the Remuneration Report.

Election of Directors

Resolution 2 – Election of a Director.

Melvyn John Bridges

Mel Bridges was appointed as a Director by the Board on 12th December 2008 to fill a casual board vacancy.

The Constitution in Article 13.2 makes provisions for a casual appointment of a director by the Board at any time if a vacancy exists. Article 13.2 of the Constitution requires that the shareholders approve this appointment via an election at the next AGM. Mel Bridges was appointed on the 12th December 2008 and this AGM is the first General Meeting since that appointment for shareholders to elect him to the Board. As a consequence, Mel Bridges is retiring and is offering himself to be elected to the Board under Article 13.2 of the Constitution.

Mel Bridges has a Bachelor of Science (Chemistry) and is a Fellow, A.I.C.D. He has extensive experience in the Australian and global biotech industry especially in the diagnostics industry. He is currently Chairman of ASX-listed companies Alchemia Ltd (ASX: ACL), Incitive Ltd (ASX: ICV) and ImpediMed Ltd (ASX: IPD); non-executive director of ASX-listed Benitec Ltd (ASX: BLT). Formerly he was the Founder and Managing Director of Pacific Diagnostics which was sold to Baxter Corp in 1986; also Founder and, until 2003, CEO of Panbio Ltd. In addition, Mel has been the winner of prestigious national and state business awards including the 2005 AusBiotech Chairman's Industry Medal and the 2004 Queensland Entrepreneur of the Year. Mr Bridges has special responsibilities as Chairman of the Audit Committee and a member of the Remuneration and Nomination Committees.

This resolution is proposed for this Director's election and the Board recommends this resolution for approval. The Meeting Chairman will vote his proxies as directed and will vote his open proxies in favour of the motion.

Resolution 3 – Re-election of a Director.

Fernando Careri

Fernando Careri has been a Director since 25th September 2007.

The Constitution in Article 16.1 and Listing Rule 14.4 make provisions for an annual rotation of 1/3rd of Directors at every AGM. Article 16.1 of the Constitution requires that this rotation starts with the longest serving Director(s) being the first to rotate at each AGM by the Director(s) first retiring and then with Article 16.2, is eligible for re-election at the same AGM without giving prior notice. As a consequence, Fernando Careri is retiring and offering himself for re-election to the Board under Article 16.2 of the Constitution.

EXPLANATORY NOTES (Continued)

Fernando Careri has a Diploma Civil Engineering. He was Chairman and Co-founder Ecotech Group Pty Ltd. He has had extensive commercial experience in the public and private sectors. Chairman of the SEGASCO Methane to Power consortium.

Previously, he has had management roles including CEO Metropolitan Transport Trust (TAS), CEO Ausdoc Integrated Services (VIC), CEO On Demand Printing (VIC), GGM Projects Public Transport Corp (VIC), GM Stonington City Council (VIC) and GM Brambles Cleanaway (VIC). He was Chair of the Brotherhood of St Laurence Management Review Committee and Member European Australian Centre or Cooperation.

He has special responsibilities as the Board Chairman and Chairman of the Remuneration and Nomination Committees and member of the Audit Committee.

This resolution is proposed for this Director's re-election and the Board recommends this resolution for approval. The Meeting Chairman will vote his proxies as directed and will vote his open proxies in favour of the motion.

Resolution 4 – Re-election of a Director.

David Peter Neil Symons

David Symons has been a director since 14 August 2008.

In accordance with the procedure for rotation of directors described in the resolution above in relation to Fernando Careri, David Symons is retiring and offering himself for re-election to the Board under Article 16.2 of the Constitution.

Mr Symons has 10 years experience in private equity, investment banking and corporate management. His career has included 7 years investment banking experience in Melbourne with Macquarie Bank and Merrill Lynch, followed by a senior corporate development role with Promina Group and an executive role with ABN AMRO Capital in Sydney.

His qualifications include a Bachelor of Laws (Hons), and a Bachelor of Commerce.

This resolution is proposed for this Director's re-election and the Board recommends this resolution for approval. The Meeting Chairman will vote his proxies as directed and will vote his open proxies in favour of the motion.

Special Business

Resignation and Appointment of the Auditor, Grant Thornton.

Resolution 5 – Change of Auditor (Ordinary Resolution)

Auditor Resignation

As a result of an internal restructure of the accounting firm that currently provides audit services to the Company, Auditor Grant Thornton (Vic) Pty Ltd – the partnership currently appointed as auditor of the Company – needs to resign as auditor effective from the date of the AGM. Grant Thornton Audit Pty Ltd needs to be approved for appointment as the replacement auditor at the AGM. A copy of the Notice of Nomination of Grant Thornton Audit Pty Ltd as auditor is attached.

This resolution is proposed for the appointment of the Auditor Grant Thornton Audit Pty Ltd and the Board recommends this resolution for approval. The Meeting Chairman will vote his proxies as directed and will vote his open proxies in favour of the motion.

Notice of Nomination of Auditor

GENERA BIOSYSTEMS LIMITED

ABN 69-098-663-837

Date: 10th September 2009

Appointment of auditors

Following the resignation of Grant Thornton Audit (Vic) Pty Ltd, subject to ASIC consent, I wish to nominate Grant Thornton Audit Pty Ltd as auditor of Genera Biosystems Limited at the forthcoming annual general meeting on 19th November 2009.

I request that a copy of this nomination is sent to all persons entitled to receive notice of the AGM and Grant Thornton Audit Pty Ltd.

Signed:



Mr Fernando Careri


10th September 2009

Member Name

Date

000001 000 GBI
 MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Lodge your vote:

 **Online:**
 www.investorvote.com.au

 **By Mail:**
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au

- Cast your proxy vote**
- Access the annual report**
- Review and update your securityholding**

Your secure access information is:

Control Number: 999999

SRN/HIN: 1999999999

PIN: 99999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11:00am Tuesday 17 November 2009**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
 or turn over to complete the form** →

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Genera Biosystems Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Genera Biosystems Limited to be held at the Offices of Grant Thornton Audit Pty Ltd, Level 2, 215 Spring Street, Melbourne, Victoria on Thursday, 19 November 2009 at 11.00am and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Melvyn John Bridges as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Fernando Careri as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of David Peter Neil Symons as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Business				
Resolution 5	Resignation and Appointment of the Auditor Grant Thornton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____