1. *Purpose*

This protocol defines the duties and responsibilities of Genetic Technologies Limited's (the Company) Board and its Directors.

2. *Scope*

This protocol covers the duties and responsibilities of the Company's board and its Directors (the Board) including Directors' rights and benefits, the Board's composition, the Chairman's role and the role of the Company Secretary.

3. *Responsibilities*

It is the responsibility of the Board and its Directors, to have read and understood this protocol and by doing so agree to adopt and be bound by the letter and spirit of this protocol. Furthermore, the Board and its Directors agree that any director who breaches the Protocol will offer his/her resignation, and if he/she fails to do so, the other directors will withdraw their support from him/her at the next election.

4. *References*

- Corporations Act 2001
- ASX Corporate Governance Guidelines
- ASX Listing Rules

5. *Definitions*

Securities: Fully paid ordinary shares in the capital of GTG and options

ASX: Australian Securities Exchange

6. *Protocol*

The Board are bound by the content, duties and responsibilities within this Protocol.

6.1 Recognition of Responsibility and Common Purpose of the Board

6.1.1 The Board understand and accept that the Company is incorporated as a company and that, under the law, they have clear duties and responsibilities:

- to act in good faith in the best interests of the Company and for a proper purpose,
- to exercise their powers and discharge their duties with care and diligence.

These duties are owed to the Company as a whole. No duty is owed to any individual member or group of members.

6.1.2 The members of the Company have, through the Constitution, delegated powers to the Board as a whole, to be exercised as a board. They have not delegated any

powers to any individual member. It follows that decisions must be made collectively and members are bound by the Board's decisions.

It also follows that unless individual directors receive specific delegations from the Board they must refrain from participating in the day to day management of the Company, making representations or agreements on its behalf, or influencing management as individuals. The responsibilities of the Board and of management are dealt with in the Board Charter.

6.1.3 In the interests of the harmony and effectiveness of the Board, and the Company as a whole, the Directors agree that they will conduct themselves with good will and in a harmonious manner. The importance of good teamwork is recognised and acknowledged.

6.1.4 The role of the Board is to provide leadership, strategic guidance for the Company, delivery of the Company's purpose and effective oversight of management.

6.2 Directors Duties and Responsibilities

6.2.1 The Directors recognise their duty of loyalty to the Company, and to the Board, and agree that outside the boardroom they will support the letter and the spirit of Board decisions when in contact with other parties.

6.2.2 Each Director has a legal duty not to use information obtained as a director for the benefit of themselves or any person or persons linked to them. The Board agrees that information obtained as a result of Board membership should not be released except as decided by the Board as a whole. Board agendas, papers, minutes and discussions are confidential to the Board.

6.2.3 No director should act in a way likely to bring discredit on the Company.

6.2.4 Directors have a right and a duty to consider properly all matters brought to the Board. It follows that their attendance at Board meetings is important and that apologies should be tendered only in unavoidable circumstances. Proper consideration of Board papers and other relevant information before each meeting is also important.

6.2.5 Directors have a right and a duty to raise matters of serious concern at Board meetings. In order that such matters can be discussed properly it is important that management and other directors be given time to consider them, and it is good practice for a director with a serious concern to mention it to the Chairman in time for the matter to be added to the agenda.

6.2.6 Directors are expected to be frank and open in Board meetings and to question, request information, and raise issues. Open and constructive debate is important and an atmosphere of respectful disagreement is valuable. Directors recognise that where disagreements occur every effort should be made to resolve the issue and to avoid dissention. Directors have a right to resign, but if they choose to remain on the board they are bound by the collective decisions of the Board and may be legally liable for them.

6.2.7 New directors are expected to complete a program of induction training.

6.2.8 All directors are expected to keep themselves up to date with the affairs of the Company and the Board.

6.2.9 Each Director has a legal obligation to declare any material conflict of interest as soon as he or she becomes aware of it, and to withdraw from the discussion and decision of any matter on which he or she has a material conflict, unless the Directors who do not have a conflict have resolved that the Director should stay. Perceptions of conflicts, even when they are not material, may damage the reputation of the Company and the Directors agree to notify the Chairman of any actual or potential conflict, or perception of a conflict, as soon as they are aware of it, if possible before the beginning of the meeting at which the issue is likely to be raised and to withdraw from any discussions relating to it, unless invited to remain.

6.2.10 The effectiveness of the Board depends in part on the operation of its committees. The Directors understand that committee work can impose a considerable burden and agree to share it as equitably as possible.

6.3 Directors' Rights

6.3.1 In order to discharge their duties properly, Directors must have a right to identify the information which they need and to receive it in a timely way.

6.3.2 Individual Directors have a right to obtain information necessary for them to discharge their duties from executives employed by the Company, but it is

recognised that questions and requests involving a substantial amount of work may disrupt management. Accordingly the Directors agree that if a question to an executive cannot be answered without special work it will be put in writing and a copy sent to the Chairman and the Chief Executive Officer (CEO).

6.3.3 Outside specialist advice at the company's expense is advice to the Board as a whole and should normally be arranged by the CEO at the request of the Board. In exceptional circumstances, if one or more directors wish to obtain special advice the matter should be raised with the Chairman who may exercise a discretion to arrange for the advice to be obtained, or may refer the matter to the Board. If such advice is obtained it should be made available to the Board as a whole.

6.4 Directors' Benefits

6.4.1 Directors are entitled to remuneration, expenses and insurance cover, as set out in the relevant policy statement. They should ensure that all other material benefits received from the Company by them, or their relatives or associates, are disclosed to the Board and, if the Board considers it appropriate, to the ASX. All contracts between Directors and the Company should also be disclosed.

6.5 Role and responsibilities of the Chairman

6.5.1 The Chairman's role is to lead the Board and to manage its affairs so that it can effectively discharge its duties under the law and the Constitution. Since the Board receives its authority collectively it can act only when it meets and it is the Chairman's principal role to make those meetings as effective as possible.

6.5.2 The Chairman is elected by the Board and his/her authority derives by delegation from the Board, which must delegate to the Chairman sufficient powers to manage the Board's affairs and to lead it in the discharge of its business. The Board will not be effective unless the Chairman is supported in carrying out that role.

6.5.3 The Directors recognise that the effectiveness of the Board will be enhanced if contributions to Board discussions are kept brief and relevant, and if each builds on the previous contributions of others. The Chairman must attempt to recognise when a consensus is emerging, to articulate it and to ensure that decisions are unambiguous. Directors must support the Chairman in maintaining order and making Board discussions run smoothly.

6.5.4 As manager of the Board's affairs the Chairman must ensure that appropriate matters are brought to its attention and he/she must therefore set the agenda for its meetings while having regard to the matters which the CEO and the other directors wish to bring to the Board's attention. Directors who wish to have matters brought to the Board for discussion should ask the Chairman to place them on the agenda at least ten days before the scheduled date for the meeting.

6.5.5 The Board can be effective only if it reaches clear decisions which are recorded accurately and implemented promptly. As manager of the Board's affairs the Chairman must have a hands-on role with regard to the minutes and the actions which the Board's decisions entail.

Draft minutes of Board meetings will be sent to the Chairman for approval within three working days of the end of the Board meeting. Following confirmation by the Chairman they will be circulated to the other Directors. If Directors have any major concerns regarding the minutes they should notify the Company Secretary.

6.5.6 The management of the Company has been delegated by the Board to the CEO and the Chairman has no powers over the Company's affairs beyond those of any other Director. It follows that the Chairman should act as he/she believes the board would wish him/her to act. The Chairman manages the Board and the CEO manages the Company.

6.6 Role and responsibilities of the Company Secretary

6.6.1 The Company Secretary acts as secretary of the Board, attending all meetings of the Board as required. The Company Secretary is accountable to the Board through the Chairman on matters relating to the proper function of the Board.

6.6.2 The Company Secretary has an important role in facilitating the proper and effective functioning of the Board and in ensuring that Board procedures and policies are followed. The Chairman and the Board will look to the Company Secretary for guidance in fulfilling their responsibilities under the law, the Constitution and the ASX regulations, and on how those responsibilities should be discharged.

6.6.3 All board members should have access to the advice and services of the Company Secretary, and the independence of the office should be recognised and

supported. The appointment, and any question of the removal, of the Company Secretary is a matter for the Board as a whole.

6.7 Composition of the Board

6.7.1 Directors recognise that it is in the interests of the Company that the Board includes members with a balance of relevant skills and abilities which may need to be adjusted from time to time to align with the changing needs of the Company. To assist in strengthening its membership the Board will review the performance of its members regularly and satisfy itself that its composition is appropriate to the needs of the Company.

7. Review

The directors agree that this Protocol should reflect the current needs of the Board and agree to review it annually as part of the Board's annual review of its performance.

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