

Position Description for the President and Chief Executive Officer

SemBioSys Genetics Inc.(SemBioSys) is an early stage Canadian biotechnology company focused on the development, commercialization and production of protein-based pharmaceuticals and non-pharmaceutical products based on its plant genetic engineering skills and proprietary oilbody-oleosin technology platform.

The Board of Directors shall appoint the President and Chief Executive Officer of the Corporation for such term or terms as the Board deems advisable.

The President and Chief Executive Officer shall be accountable to and report to the Board and to the committees of the Board as requested from time to time by the chair of the Board and the chairs of the committees of the Board.

The performance of the President and Chief Executive Officer shall be evaluated annually by the Board. The President and Chief Executive Officer may be removed or replaced at any time if the President and Chief Executive Officer's performance does not meet the expectations of the Board.

I. PRINCIPAL DUTIES

The President and Chief Executive Officer shall be responsible for the management of the affairs of the corporation. The President and Chief Executive Officer shall have the following specific responsibilities and these do not, in any way, limit or comprehensively define the President and Chief Executive Officer's overall responsibilities for the management of the affairs of the corporation

It is the responsibility of the President and Chief Executive Officer to:

- a. create value for the shareholders of the corporation;
- b. guide and inspire the employees of the corporation, providing the executive leadership necessary to ensure the long-term success of the corporation;
- c. articulate the vision of the corporation with a focus on creating value for the shareholders and to recommend to the board the adoption of a strategic plan consistent with that vision;
- d. communicate, and promote positive relationships, with the shareholders of the corporation, customers, strategic partners and other stakeholders including financial institutions, governments, local community groups and non-governmental organizations, and to effectively implement the corporate disclosure and communication policy;
- e. identify, develop and leverage senior political and business relationships supporting the attainment of the goals of the corporation;
- f. raise capital and to market the corporation to potential lenders and shareholders;
- g. identify business opportunities in biotechnology and pharmaceuticals and in other health-related areas which are consistent with the vision and strategic plan of the corporation;

- h. manage the corporation in accordance with the strategic plan adopted by the Board and within the limits of authority delegated to the President and Chief Executive Officer from the Board from time to time;
- i. bring decisions to be made by the Board and other matters of importance to the Board's attention in a timely manner, to work closely with the chair of the Board in setting Board agendas, and to provide timely and relevant information to the Board to enable the Board to effectively discharge its obligations;
- j. identify and manage the principal business risks of the corporation and design and implement appropriate systems and procedures to mitigate such risks;
- k. develop and maintain an effective organizational structure that reflects operational needs and defines the authority and responsibility of management;
- l. manage the human resources of the corporation, including the succession planning process, to make recommendations to the Board for the appointment of the officers of the corporation, to appoint, counsel and monitor the performance of senior management, and to make recommendations to the Board on salary levels and bonuses for senior management and stock options for employees;
- m. recommend to the Board for approval the annual objectives for the corporation, periodic business, capital and operating plans and budgets, and to monitor corporate performance relative to the foregoing and provide periodic reports to the Board on such performance;
- n. implement policies of the Board to ensure socially responsible and ethical behavior of the corporation and its employees and compliance with laws;
- o. implement policies and processes to ensure the integrity of the corporation's internal control, management information systems and financial reporting;
- p. implement health and safety and environmental policies of the Board and systems to comply with these policies, quality management systems and ensure compliance with all relevant laws and regulations;
- q. ensure the efficient acquisition and allocation of the financial, human and other resources required by the corporation to achieve its strategic goals, and to ensure the implementation of effective control, monitoring and performance standards and systems relative to the utilization of all corporate resources;
- r. manage and oversee the required interfaces between the Corporation and its shareholders, the investment community, media, governments and their agencies, employees and the general public; and
- s. meet regularly and as required with the Chairman and other Board members to ensure that they are provided in a timely manner with all information and access to management necessary to permit the Board to fulfill its statutory and other obligations.

2. ANNUAL PERFORMANCE REVIEW PROCESS

Each year, the Chairman of the Board shall canvas the Board members for their input regarding the performance of the President and Chief Executive Officer, request input and comments from the

President and Chief Executive Officer and other officers as he/she may see fit, and conduct a performance discussion with the President and Chief Executive Officer.

The information which is used as a basis for discussion includes the list of duties of the President and Chief Executive Officer; the strategic and business plans; and the list of objectives that were established at the last performance discussion or during the year.

In addition to reviewing performance of the President and Chief Executive Officer for the previous year, a list of objectives is established for the ensuing year.

The Chairman of the Board reports to the outside (non-management) Directors on these performance review discussions.