

Code of conduct (the “Code”) of mondoBIOTECH holding AG (alternatively “mondoBIOTECH”, “We”, the “Company” or the “Group”)

mdHOLDING code of conduct (1) 06092008

1 Scope of the Code

The purpose of this Code is to provide guidance and clarification in how we conduct our daily business. Our reputation for integrity is the cornerstone of the public's faith and trust in our Group and that respect is what provides us an opportunity to serve our customers.

It is the policy of the Company that its business be conducted in a lawful and ethical manner. The Code establishes general standards and principles designed to protect and enhance the Company's integrity as an outstanding corporate citizen. Maintenance of such integrity is essential to the Company's business and is not in any circumstances to be sacrificed for the sake of results. All employees should be aware that conduct which violates the standards set forth in this Code will always be considered outside the scope of their employment and that violation of these standards may expose not only the Company but also the individuals involved to fines, injunctions and lawsuits for damages or restitution and, in some cases, criminal actions including possible imprisonment. In addition, in all instances, individuals who violate these standards are subject to appropriate disciplinary action by the Company including possible termination of employment. While the Code provides guidance it does not describe every specific act that is unacceptable and/or illegal. Because a specific act is missing from the Code, it does not mean that act is acceptable and/or lawful. Ultimately, employees must rely on their judgment about ethical and rational practices in order to maintain their personal and mondoBIOTECH's corporate integrity.

2 Management of a group of companies

If the Company, whether by majority vote or by contractual arrangement, should combine other companies under its control, thereby forming a group of companies (the “Group”), the Code shall concurrently be valid within the Group, under full respect of any legal provisions, articles of incorporation or any other applicable law and/or rule of each company in the Group.

3 Standards of conduct

The standards of the Code are general and do not address each and every situation that may confront you in our global organization. Guidance on the application of the Code to particular situations should be sought from your manager.

Business Practice

We comply with the laws of all countries in which we operate and relevant international and national industry codes of practice. It is each employee's responsibility to know relevant laws, codes of practice and our policies.

Corporate Governance

We protect the legitimate interests of our shareholders in an appropriate and effective way. Corporate Governance considerations are constantly monitored and implemented in our organization and in our procedures. We commit ourselves to open, transparent, impartial and timely information.

Property	We will keep mondoBIOTECH's property secure and will only use it for the business. All commitments and expenditures will be justifiable.
Equality	We respect and treat all people equal and will not act discriminatory against any person with relation to sex, religion, race, origin, age, disability or sexual orientation.
Records	We will maintain all accounting and other records in a manner that describes and documents accurately mondoBIOTECH's true financial position and results. We will ensure that all communications published by us are true, complete, fair, accurate, timely and understandable. Our communications will not mislead the reader in any way nor omit anything necessary to make them full, fair and accurate.
Intellectual Property	We are expected to establish and protect mondoBIOTECH's rights in all commercially significant intellectual property and to use those rights in a responsible way. We will also respect the valid intellectual property rights of others.
Confidentiality	Our confidential and proprietary information will be protected and we will prevent inappropriate or unauthorized disclosures.
Policies	We pursue clear policies in order to create a safe work environment where people are treated respectfully and fairly.
Patient health	mondoBIOTECH is committed to patient health and product safety. Our primary and most important contribution to society is to develop high quality treatment products addressing high unmet patient needs. We are committed to ensuring that patients can trust our products for their reliability, quality and superior performance. All of our products must meet the regulatory standards set by government agencies around the world, as well as our own even more stringent internal guidelines, which make patient health the top priority.
Conflicts of Interest	We are expected to act in the best interests of mondoBIOTECH and disregard any personal preference or advantage. We are expected to fully disclose any personal or financial interests that may conflict materially with those of the Company. In case of a potential conflict of interest, we will seek advice from senior management or from our legal counsel in order to find an appropriate solution.
Insider Information	We will not use or spread any confidential information obtained. In particular we will not use or spread confidential information for trade in securities of any company. In addition, those who are identified as "Insiders" in mondoBIOTECH must always adhere to the insider directives as issued by the Board of Directors (in preparation).
Competition Laws	We respect the rules of fair competition. We will not participate in any form of unlawful co-operation nor abuse a dominant market position.
Bribery	We do not tolerate any bribery. We will only offer gifts, entertainment and personal favors if they are modest in value and if they are consistent with customary business practice and law.

Gifts and Donations We will not seek or accept a gift, entertainment or personal favor which might be related to our business. However, we may accept entertainment and gifts, which are modest in value and within the bounds of customary business hospitality. Any donation made by us will be lawful and made in complete transparency.

Environmental Law We endeavor to protect and preserve the environment for the future by continuously monitoring and developing our environmental performance.

4 Entry into force of the Code

This Code was approved by the Board at its meeting of December 2, 2008 and will become effective immediately.