

## **AIM Rules for Companies, Rule 26**

The following information is provided pursuant to Rule 26 of the AIM Rules for Companies. All information is current as of July 31, 2007.

Where not fully described below, please click on the link to be taken to the appropriate page on our website.

### **Ondine Biopharma Corporation's Business**

Please see "[Company Profile](#)".

### **Board of Directors**

Please see "[Board of Directors](#)".

### **Board Duties and Committees**

Please see "[Corporate Governance](#)".

### **Country of Incorporation and UK Shareholder Rights**

Ondine Biopharma Corp. ("Ondine") is incorporated under the *Business Corporations Act* (British Columbia), (the "*BCABC*") and our corporate headquarters is located in Vancouver, Canada. Our product, the Periowave™ photodisinfection system, is currently sold primarily in Canada. As a company incorporated in Canada and trading on AIM, the rights of Ondine's shareholders may be different from the rights of shareholders of companies that are incorporated in the United Kingdom.

### **Exchanges**

Ondine's common shares trade under the stock symbol: **OBP** on both the Toronto Stock Exchange and AIM, a market operated by London Stock Exchange plc.

On AIM the Company is included in the FTSE Index: FTSE AIM All-Share Index – Health Care Sector: Pharmaceuticals & Biotechnology

### **Number of Securities in Issue and Significant Shareholders**

As of July 31, 2007, Ondine's issued and outstanding share capital consists of 54,692,493 common shares. As of this date 13,900,387 common shares (25.4%) of the Company are not in public hands.

In so far as we are aware, the following are significant shareholders of Ondine\* and their percentage ownership in the Company:

<b>Shareholder name:</b>	<b>% ownership:</b>
Carolyn Cross	15.96%
Bob Cross	5.02%

*\*"Significant Shareholders" means holders of 3% or more of the issued share capital of the Company. As a company incorporated under the BCABC, Ondine is not subject to the provisions of the Disclosure and Transparency Rules (U.K.) of the U.K. Financial Services Authority and consequently, shareholders would not ordinarily be subject to any requirement to disclose to the Company the level of their interest in the Company's common shares. As there are no statutory obligations on shareholders to disclose to the Company the level of their interest in Ondine's common shares, the holding described above may not be accurate. Please see our [Admission Document](#) dated August 2, 2004 for further information.*

## **Restrictions on Share Transfers**

Ondine's common shares have not been and there can be no assurances that our common shares will be registered under the U.S. Securities Act or any U.S. state securities laws. Subject to certain exceptions, none of the Company's common shares may be offered or sold, directly or indirectly, in the United States. Offers and sales of any of our common shares in the United States would constitute a violation of the U.S. Securities Act unless made in compliance with, or not subject to, the registration requirements of the U.S. Securities Act or under an exemption there from.

## **Annual Report and Financial Statements**

Please see "[Financial Reports](#)".

## **Press Releases and AIM Notifications**

Please see "[Press Releases](#)" & "[AIM Notifications](#)".

## **Admission Document, Information Circulars & Constitutional Documents**

Please see "[Shareholder Information](#)".

## **Ondine Biopharma Corporation's Advisors**

### *Nominated Adviser and Broker:*

#### **Canaccord Adams Limited**

7th Floor, Cardinal Place  
80 Victoria Street  
London SW1E 5JL

### *Auditors:*

#### **Ernst & Young LLP**

Pacific Centre  
700 West Georgia Street  
Vancouver, British Columbia  
Canada V7Y 1C7

### *Legal Advisers to the Company:*

#### **Canada:**

#### **Fraser Milner Casgrain LLP**

15<sup>th</sup> Floor, 1040 West Georgia Street  
Vancouver, British Columbia  
Canada V6E 4H8

#### **Land Michener LLP**

1500 Royal Centre P.O. Box 1117  
1055 West Georgia Street  
Vancouver, British Columbia  
Canada V6E 4N7

#### **United Kingdom:**

#### **Osborne Clarke**

One London Wall  
London, EC2Y 5EB