

Procedures for Handling Complaints Regarding
Accounting, Internal Accounting Controls and Auditing Matters
(Adopted September 28, 2004)

Any employee of the Company may submit a good faith complaint regarding accounting or auditing matters to the management of the Company without fear of dismissal or retaliation of any kind. The Company is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. The Audit Committee (the "Audit Committee") of the Company's Board of Directors (the "Board") will oversee treatment of employee concerns in this area.

In order to facilitate the reporting of employee complaints, the Audit Committee has established the following procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting practices, internal accounting controls or other auditing matters ("Accounting Matters") and the retention and treatment of such complaints.

I. Receipt of Employee Complaints

- Employees with concerns regarding Accounting Matters may report their concerns in person to the Chairman of the Audit Committee (the "Audit Chair").
- Employees alternatively may forward complaints on a confidential or anonymous basis to the Audit Chair through the following hotline telephone number, e-mail address or regular mailing address:

Hotline Number: (800) 826-6762

Employees in Japan will need to dial an access code that will enable them to dial the hotline number as a toll-free call. Depending on the phone carrier, the codes are as follows:

00 665-5111 (JDC)
00 441-1111 (JT)
00 539-111 (KDDI)

After dialing the code, the caller will hear a prompt to enter the toll-free number. They will then be connected to the operations center.

Email Address: medicinova@hotlines.com

Address: Chairman of the Audit Committee
4350 La Jolla Village Drive, Suite 950
San Diego, CA 92122

- Complaints should be sufficiently detailed to permit the Audit Chair and the Audit Committee to undertake an investigation of the complaint.

II. Scope of Matters Covered by These Procedures

These procedures relate to employee complaints relating to any questionable Accounting Matters, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company's internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- deviation from full and fair reporting of the Company's financial condition.

III. Treatment of Complaints

- Upon receipt of a complaint, the Audit Chair will (i) determine whether the complaint pertains to Accounting Matters and (ii) when practicable, acknowledge receipt of the complaint to the sender.
- Complaints relating to Accounting Matters will be reviewed by the Audit Chair under the Audit Committee's direction and oversight. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.
- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee.
- The Company will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding Accounting Matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

IV. Reporting and Retention of Complaints and Investigations

The Audit Chair will maintain a log of all complaints, tracing their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee. The log of all complaints shall be made available to all members of the Audit Committee.

