

**FOR INFORMATIONAL PURPOSES. CONSULT YOUR TAX ADVISOR.**

**ALSP ORCHID**  
Acquisition Corporation I



**April 7, 2022**

**Attention: U.S. Shareholders of ALSP Orchid Acquisition Corporation I**

**IMPORTANT TAX NOTICE RE: 2021 PFIC STATUS**

**U.S. PFIC Information for U.S. Shareholders of ALSP Orchid Acquisition Corporation I**

This statement is provided for shareholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), and the Treasury regulations promulgated thereunder. It is not relevant to other shareholders.

ALSP Orchid Acquisition Corporation I may be classified as a passive foreign investment company ("PFIC") as defined in Section 1297(a) of the IRC for the period beginning on November 23, 2021 and ending on December 31, 2021. A U.S. shareholder of a PFIC is subject to the rules in Sections 1291 through 1298 of the IRC. ALSP Orchid Acquisition Corporation I is hereby making available a PFIC Annual Information Statement for ALSP Orchid Acquisition Corporation I for its taxable year beginning on August 31, 2021, and ending on December 31, 2021, pursuant to the requirements of Treasury Regulation Section 1.1295-1(g)(1).

The PFIC Annual Information Statement contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat ALSP Orchid Acquisition Corporation I as a Qualified Electing Fund ("QEF"). A U.S. shareholder who makes a QEF election for ALSP Orchid Acquisition Corporation I is required annually to include in the U.S. shareholder's income the U.S. shareholder's pro rata share of the ordinary earnings and net capital gains of ALSP Orchid Acquisition Corporation I, whether or not any amount has been distributed to the U.S. shareholder.

The QEF election is made by completing and attaching Form 8621, *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund*, to your U.S. federal income tax return filed by the due date of the return, including extensions.

Further information regarding PFIC rules is available at the Internal Revenue Service website, including Form 8621 and the instructions thereto, at: <https://www.irs.gov/forms-pubs/about-form-8621>.

**THIS INFORMATION IS PROVIDED SOLELY FOR INFORMATIONAL PURPOSES AND IS NOT INTENDED AND CANNOT BE USED OR RELIED ON AS TAX ADVICE. THE U.S. TAX LAWS REGARDING PFICS ARE EXTREMELY COMPLEX AND THE APPLICATION OF SUCH LAWS DEPENDS ON EACH SHAREHOLDER'S PARTICULAR SITUATION. SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES AND TAX REPORTING REQUIREMENTS OF THE INVESTMENT IN, AND OWNERSHIP OF, ALSP ORCHID ACQUISITION CORPORATION I UNDER U.S. FEDERAL, STATE, LOCAL AND FOREIGN LAW.**

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**ALSP ORCHID**  
Acquisition Corporation I



**PFIC Annual Information Statement**

PFIC Name: ALSP Orchid Acquisition Corporation I

PFIC EIN: 98-1624733

PFIC Address: 2815 Eastlake Avenue E., Suite 300  
Seattle, WA 98102  
United States

PFIC Tax Period: November 23, 2021, through December 31, 2021

1. This Information Statement applies to the taxable year of ALSP Orchid Acquisition Corporation I (the "Company") beginning on August 31, 2021 and ending on December 31, 2021.

2. Each shareholder of the Company has the following per-share, per-day amounts of the total ordinary earnings and total net capital gain of the Company for the taxable year of the Company specified in paragraph (1):

**Class A Shares:**

Ordinary Earnings: \$0.000002065818

Net Capital Gains: \$0.000000000000

**Class B Shares:**

Ordinary Earnings: \$0.000002065818

Net Capital Gains: \$0.000000000000

3. The amount of cash and fair market value of other property distributed or deemed distributed by the Company to each shareholder of the Company during the taxable year of the Company specified in paragraph (1) is as follows:

Cash: \$0.00

Fair Market Value of Property: \$0.00

4. The Company will permit its shareholders to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in section 1293(e) of the U.S. Internal Revenue Code of 1986, as amended, are computed in accordance with U.S. income tax principles.

Name: Ian Howes

Title: CFO and Director

Date: April 7<sup>th</sup>, 2022

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