

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

**ALSP ORCHID**  
Acquisition Corporation I



**April 18, 2023**

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

**IMPORTANT TAX NOTICE RE: 2022 PFIC STATUS**

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

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

ALSP Orchid Acquisition Corporation I ("ALSP Orchid") is classified as a Passive Foreign Investment Company ("PFIC") as defined in Section 1297(a) of the IRC for the year January 1, 2022 through December 31, 2022. A U.S. shareholder of a PFIC is subject to the rules in Sections 1291 through 1298 of the IRC. The attached PFIC Annual Information Statement is being provided pursuant to 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 as a Qualified Electing Fund ("QEF") under the meaning of Section 1295 of the IRC. A U.S. shareholder who makes a QEF election for ALSP Orchid 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, whether or not any amount has been distributed to the U.S. shareholder.

The QEF election is generally made on Form 8621, *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund*, on or before the due date, including extensions, for the income tax return with respect to the tax year to which the election relates.

Further information on PFICs, QEF elections, and Form 8621 is available on the Internal Revenue Service website.

**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 Year: January 1, 2022 through December 31, 2022

1. This Information Statement applies to the taxable year of ALSP Orchid Acquisition Corporation I (the "Company") beginning on January 1, 2022 and ending on December 31, 2022 ("Taxable Year").

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: \$0.000225990822

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 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 18<sup>th</sup>, 2023

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