

FOR INFORMATIONAL PURPOSES. CONSULT YOUR TAX ADVISOR.

ALSP ORCHID
Acquisition Corporation I



April 03, 2024

Attention: U.S. Investors

IMPORTANT TAX NOTICE RE: 2023 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 from January 1, 2023 through December 31, 2023. 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).

Effective December 31, 2023, ALSP Orchid fully liquidated. As part of the liquidation process, ALSP Orchid's Class A ordinary shares outstanding were redeemed on February 14, 2023 and November 10, 2023. This PFIC Annual Information Statement provides information pertaining to each period during the year in which ALSP Orchid's total outstanding shares changed. Please consult your tax advisor for assistance with determining any U.S. Federal income tax consequences associated with your holding of ALSP Orchid's shares during 2023.

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 your investment in 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 is required to annually include in his or her income his or her pro rata share of the ordinary earnings and net capital gains, whether or not any amount has been distributed to shareholders.

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 YOUR PARTICULAR SITUATION. YOU SHOULD CONSULT A QUALIFIED TAX ADVISER CONCERNING THE OVERALL TAX CONSEQUENCES AND TAX REPORTING REQUIREMENTS OF YOUR INVESTMENT IN, AND OWNERSHIP OF SHARES OF ALSP ORCHID ACQUISITION CORPORATION I UNDER U.S. FEDERAL, STATE, LOCAL AND FOREIGN LAW.

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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, 2023 through December 31, 2023

1. This Information Statement applies to the taxable year of ALSP Orchid Acquisition Corporation I (the "Company") beginning on January 1, 2023 and ending on December 31, 2023 ("Taxable Year") with respect to the Class A shares of the Company.
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).

The per-share, per-day amounts are provided for two different periods to account for the two redemptions which occurred during the Taxable Year. Depending on your holding period, one or both of the below amounts may be applicable for determining your ordinary earnings from the PFIC.

Please consult your tax advisor for guidance on determining your pro rate share of the Company's total ordinary earnings and net capital gains.

	<u>January 1, 2023 to February 14, 2023</u>	<u>February 15, 2023 to November 10, 2023</u>
Ordinary Earnings	\$0.016715001361	\$0.860173612097
Net Capital Gains	\$0.000000000000	\$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 specified in paragraph (1) is as follows (please consult with your tax advisor on the appropriate Federal income tax treatment of any cash proceeds you received on any of these dates):

	<u>February 14, 2023</u>	<u>November 10, 2023</u>
Cash	\$10.33777362 per share	\$10.90510274 per share
Fair Market Value of Property	\$0.000000000000	\$0.000000000000

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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 Internal Revenue Code, are computed in accordance with U.S. income tax principles.

A handwritten signature in blue ink, appearing to read 'Thong Q. Le', is written over a horizontal line.

Name: Thong Q. Le
Title: CEO & Director
Date: March 29, 2024

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