



15 April, 2020

To: Our U.S. Shareholders

Subject: PFIC 2019 Annual Information

This information is provided for shareholders who are United States persons for the purposes of the U.S. Internal Revenue Code. It is not relevant to other shareholders.

Dear Shareholder,

Malin Corporation plc

Enclosed please find the Passive Foreign Investment Company ("PFIC") Annual Information Statement with respect to Malin Corporation plc.

Based on the information available to us, this entity has been classified as a PFIC for U.S. federal income tax purposes for the year ending December 31, 2019. The following information is provided to you to allow you and your tax advisor to complete a Form 8621 (Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund) if you have chosen to make Qualified Electing Fund ("QEF") election.

To the extent you are new U.S. shareholder in Malin Corporation plc in 2019, a QEF election is made on IRS Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund, and attaching this form to your federal income tax return.

Malin Corporation plc holdings in other PFIC's

In addition, we have identified some companies in which Malin Corporation plc has an interest which based on our review are also classified as a Passive Foreign Investment Company for the first time for the year ended 31 December 2019.

We encourage you to consult with your tax advisor with respect to these newly identified Passive Foreign Investment Company's also in order to consider making a QEF election in respect of these entities.

Further information

As a U.S. shareholder, we encourage you to consult with your tax advisor with respect to the treatment of your shareholdings for U.S. tax purposes. This summary is not intended to serve as tax advice.

Further information on PFIC rules and the completion of a Form 8621 is available on the Internal Revenue Service website and in the tax section of the Malin Corporation plc Admission Document March 2015 available in the Admission Document section at <http://malinplc.com/wp-content/themes/html5blank-stable/pub/pdf/Malin-plc-Admission-Document.pdf>

Malin Corporation plc, The Lennox Building, Richmond Street South, Dublin 2, Ireland

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Directors: L. Daniel (Chairman), J.M. Cosséry (Belgium), R. Mareel (Belgium), D.Lyons, L. Corning (US), K. Drejer (Denmark)
Registered in Ireland, No: 554442



MALIN

A copy of this statement will be available within the 'Investors' section of the company's website. As a company's PFIC status for a given tax year will not be determinable until the close of that year, no determination can be made at this point in time with regard to PFIC status in any future year.

Should you require any further information, please do not hesitate to contact me on dtwomey@malinplc.com.

Best regards,

**Donna Twomey,
Head of Tax
Malin Corporation plc**



MALIN CORPORATION PLC
EIN: 98-1313350
PASSIVE FOREIGN INVESTMENT COMPANY (“PFIC”) ANNUAL INFORMATION
STATEMENT
FOR TAXABLE YEAR-ENDED DECEMBER 31, 2019

PFIC Name: Malin Corporation plc
PFIC Address: The Lennox Building, Richmond Street South, Dublin 2, Ireland
EIN: 98-1313350
REFERENCE ID NUMBER: MCORP

1) This PFIC Annual Information Statement applies to the taxable year of Malin Corporation plc beginning on January 1, 2019 and ending on December 31, 2019 (“Tax Year 2019”). It is being provided to you pursuant to Treas. Reg. §1.1295-1(g)(1).

2) Malin Corporation plc has the following ordinary earnings and net capital gain for Tax Year 2019:

Ordinary Earnings: **NONE**
Net Capital Gain: **NONE**

3) The amount of cash and fair market value (“FMV”) of other property distributed or deemed distributed by Malin Corporation plc during Tax Year 2019 is as follows:

Cash: **NONE**
FMV of Property: **NONE**

4) Malin Corporation plc will permit the Shareholder to inspect and copy the PFIC’s permanent books of account, records, and such other documents as may be maintained by the PFIC that are necessary to establish that the PFIC’s ordinary earnings and net capital gain, as provided in §1293(e), are computed in accordance with U.S. income tax principles.

Donna Twomey

Head of Tax, Malin Corporation plc

15 April, 2020



NIDUS LABORATORIES IRELAND LTD
EIN: N/A
PASSIVE FOREIGN INVESTMENT COMPANY (“PFIC”) ANNUAL INFORMATION
STATEMENT
FOR TAXABLE YEAR-ENDED DECEMBER 31, 2019

PFIC Name: Nidus Laboratories Ireland Ltd
PFIC Address: The Lennox Building, Richmond Street South, Dublin 2, Ireland
EIN: N/A
REFERENCE ID NUMBER: NLIREL
% HELD BY MALIN CORPORATION PLC: 100%

1) This PFIC Annual Information Statement applies to the taxable year of Nidus Laboratories Ireland Ltd beginning on January 1, 2019 and ending on December 31, 2019 (“Tax Year 2019”). It is being provided to you pursuant to Treas. Reg. §1.1295-1(g)(1).

2) Nidus Laboratories Ireland Ltd has the following ordinary earnings and net capital gain for Tax Year 2019:

Ordinary Earnings: **NONE**
Net Capital Gain: **NONE**

3) The amount of cash and fair market value (“FMV”) of other property distributed or deemed distributed by Nidus Laboratories Ireland Ltd during Tax Year 2019 is as follows:

Cash: **NONE**
FMV of Property: **NONE**

4) Nidus Laboratories Ireland Ltd will permit the Shareholder to inspect and copy the PFIC’s permanent books of account, records, and such other documents as may be maintained by the PFIC that are necessary to establish that the PFIC’s ordinary earnings and net capital gain, as provided in §1293(e), are computed in accordance with U.S. income tax principles.

Donna Twomey

Head of Tax, Malin Corporation plc

15 April, 2020

**WREN THERAPEUTICS LTD
EIN: N/A
PASSIVE FOREIGN INVESTMENT COMPANY (“PFIC”) ANNUAL INFORMATION
STATEMENT
FOR TAXABLE YEAR-ENDED DECEMBER 31, 2019**

PFIC Name: Wren Therapeutics Ltd
PFIC Address: Clarendon House, Clarendon Road, Cambridge, United Kingdom, CB2 8FH
EIN: N/A
REFERENCE ID NUMBER: WREN
% HELD BY MALIN CORPORATION PLC: 14%

- 1) This PFIC Annual Information Statement applies to the taxable year of Wren Therapeutics Ltd beginning on January 1, 2019 and ending on December 31, 2019 (“Tax Year 2019”). It is being provided to you pursuant to Treas. Reg. §1.1295-1(g)(1).
- 2) Wren Therapeutics Ltd has the following ordinary earnings and net capital gain for Tax Year 2019:

Ordinary Earnings: **NONE**
Net Capital Gain: **NONE**
- 3) The amount of cash and fair market value (“FMV”) of other property distributed or deemed distributed by Wren Therapeutics Ltd during Tax Year 2019 is as follows:

Cash: **NONE**
FMV of Property: **NONE**
- 4) Wren Therapeutics Ltd will permit the Shareholder to inspect and copy the PFIC’s permanent books of account, records, and such other documents as may be maintained by the PFIC that are necessary to establish that the PFIC’s ordinary earnings and net capital gain, as provided in §1293(e), are computed in accordance with U.S. income tax principles.

Donna Twomey

Head of Tax, Malin Corporation plc

15 April, 2020