



1 April, 2021

**To: Our U.S. Shareholders**

**Subject: PFIC 2020 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 Group**

Enclosed please find the Passive Foreign Investment Company (“PFIC”) Annual Information Statement with respect to Malin Corporation plc and Nidus Laboratories Ireland Ltd (a wholly owned subsidiary of Malin Corporation plc).

Based on the information available to us, these entities are both classified as PFICs for U.S. federal income tax purposes for the year ending December 31, 2020. 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 a new U.S. shareholder in Malin Corporation plc in 2020, 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.

As communicated last year, Wren Therapeutics Ltd, a company in which Malin Corporation plc has an interest, was classified as a Passive Foreign Investment Company for the first time for the 2019 financial year. However, on the basis of the 2020 review, Wren Therapeutics Ltd has not tested as a PFIC and therefore we have not included an annual PFIC statement for this entity for 2020. We will continue to monitor the position in our future review processes.

**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>

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

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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



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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](mailto: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, 2020**

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, 2020 and ending on December 31, 2020 (“Tax Year 2020”). 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 2020:

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 2020 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**

**1 April, 2021**

**NIDUS LABORATORIES IRELAND LTD**  
**EIN: N/A**  
**PASSIVE FOREIGN INVESTMENT COMPANY (“PFIC”) ANNUAL INFORMATION**  
**STATEMENT**  
**FOR TAXABLE YEAR-ENDED DECEMBER 31, 2020**

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, 2020 and ending on December 31, 2020 (“Tax Year 2020”). 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 2020:

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 2020 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**

**1 April, 2021**