



**Renalytix AI plc
PFIC Annual Information Statement**

Important tax notice to Shareholders who are United States persons.

Renalytix AI plc (the "Company") is considered a passive foreign investment company ("PFIC") for U.S. federal income tax purposes. The following information is being provided for shareholders that are United States persons pursuant to the requirements of Treasury Regulation Section 1.1295-1(g)(1) (a "Shareholder"). This information is provided to enable a Shareholder, should Shareholder choose, to make an election under Section 1295 of the Internal Revenue Code to treat the Company as a Qualified Electing Fund ("QEF Election") for U.S. federal income tax purposes.

The QEF Election is optional and can only be made by a Shareholder. The Company is unable to make this election on behalf of a Shareholder. A Shareholder who makes a QEF Election generally is required to annually include in his or her income, his or her pro rata share of the ordinary earnings and net capital gains of the Company for years in which the Company is a PFIC, whether or not the Company distributes any amounts to Shareholders.

A Shareholder's QEF Election is generally made on Form 8621 ("Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund") attached to Shareholder's federal income tax return that is filed on or before the due date of the return, including extensions. A QEF election generally is effective for not only the taxable year of the annual federal income tax return to which the Form 8621 on which the election is made is attached, but for subsequent years as well. Shareholders should consult with their tax advisers to determine whether a QEF election should be made.

Please note that the information included herein does not constitute tax advice. The United States tax laws regarding PFICs are extremely complex and Shareholders are advised to consult with their own tax advisors concerning the overall tax consequences of the ownership of units arising in their own particular situations under United States federal, state, local, or foreign law as well as to determine appropriate reporting obligations.

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If a QEF election will be made by a Shareholder to treat the Company as a Qualified Electing Fund by filing Form 8621, the following information is relevant:

1. The first and last day of the taxable year of Renalytix AI plc to which the information statement applies are:

First Day: July 1, 2019
Last Day: June 30, 2020

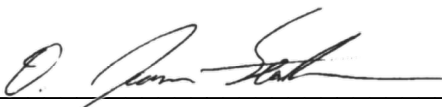
2. The below amounts represent the entire ordinary earnings and net capital gain of Renalytix AI plc for the taxable period specified in paragraph (1).

Ordinary Earnings: None
Net Capital Gain: None

3. The amount of cash and fair market value of other property distributed or deemed distributed by Renalytix AI plc during the taxable year specified in paragraph (1).

Cash: None
FMV of Other Property: None

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

By: 
O. James Sterling

Date: 3 May 2021

Title: Chief Financial Officer

Additional Information

The following additional information is supplied to enable the Shareholder to complete IRS Form 8621:

Address of the PFIC: Avon House
19 Stanwell Road
Penarth
Cardiff, United Kingdom

Country of Incorporation: United Kingdom

EIN: 82-4079642