

BPCR Ongdapa Limited
PFIC Annual Information Statement
For the Tax Year Ended December 31, 2022

The following annual information statement is being provided so that you may report your pro rata shares of BPCR Ongdapa Limited's income in the event you have elected to treat BPCR Ongdapa Limited as a "qualified election fund" ("QEF") under the applicable provisions of the United States Internal Revenue Code of 1986, as amended (the "Code").

1. This Information Statement applies to the taxable year of BPCR Ongdapa Limited (the "Company") beginning on January 1, 2022 and ending on December 31, 2022 (the "2022 Tax Year").
2. During the Taxable Year, the Company was a wholly owned subsidiary of Biopharma Credit PLC ("the Parent").
3. The prorata ordinary income and net capital gain of the Company (as defined in § 1293(e) of the Code) attributable to outstanding shares during the year, have been included in the Parent's PFIC statement per section 1.1295-1(g)(4).
4. The Company will permit the U.S. shareholders to inspect and copy its permanent books of account, records, and such other documents as may be maintained by The Company to establish that the ordinary earnings and net capital gain of the Company, as defined 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, and verify these amounts and the shareholders' pro rata shares thereof.

BPCR Ongdapa Limited

By: Pedro Gonzalez de Cosio



Title: CEO, Pharmakon Advisors, LP
The Company's Investment Manager

Date: 4 April 2023