

April 21, 2023

## **Important tax notice to Shareholders who are United States persons**

**Re: PFIC Annual Information Statement**

Dear Shareholders:

NuCana plc meets the definition of a “passive foreign investment company” (“PFIC”) for United States income tax purposes for the taxable year beginning on January 1, 2022 and ending on December 31, 2022.

The attached page 2 provides a PFIC annual information statement for direct (and in certain circumstances, indirect) shareholders who are United States persons pursuant to the requirements of Treasury Regulation Section 1.1295-1(g)(1) (a “Shareholder”). This statement is being provided so that you may report your pro rata share of NuCana plc income in the event that you elect to treat your investment in NuCana plc as a “qualified electing fund” (also known as a “QEF”) under the applicable provisions of the United States Internal Revenue Code of 1986, as amended.

The QEF election is optional and can only be made by a Shareholder. NuCana plc is unable to make this election on behalf of a Shareholder. A Shareholder’s QEF election generally is effective for not only the taxable year for which the election is filed with the annual federal income tax return, but for subsequent years as well. Shareholders should consult their tax advisors to determine whether to make a QEF election. This statement should be retained as part of your records, but do not attach it to your IRS Form 8621 “Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund.”

**In accordance with applicable professional regulations, please understand that, unless expressly stated otherwise, any written advice contained in, forwarded with, or attached to this communication is not intended or written by Grant Thornton LLP to be used, and cannot be used, by any person for the purpose of avoiding any penalties that may be imposed under the Internal Revenue Code.**

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## PFIC Annual Information Statement

NuCana plc  
3 Lochside Way  
Edinburgh EH12 9DT  
United Kingdom

1. This information statement applies to the taxable year of NuCana plc beginning on January 1, 2022 and ending on December 31, 2022.
2. Each shareholder has the following pro-rata share of the ordinary earnings and net capital gain of NuCana plc for the taxable year of NuCana plc specified in paragraph 1. Please note that the reporting of the net long-term capital gain is pursuant to Treasury Regulation 1.1293-1(a)(2)(i)(A) and subject to the capital gain rate applicable to the shareholder.

Ordinary Earnings:	\$nil per share
Net Capital Gain:	\$nil per share

3. The amount of cash and fair market value of other property distributed or deemed distributed by NuCana plc to each shareholder during the taxable period specified in paragraph 1 is as follows:

Cash:	\$nil per share
Fair Market Value of Property:	\$nil per share

4. NuCana plc will permit its shareholders to inspect and copy their permanent books of account, records, and such other documents as may be maintained by NuCana plc that are necessary to establish that PFIC ordinary earnings and net capital gains, as provided 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.

Date: 24 April 2023

NuCana plc



Name: Hugh S. Griffith  
Title: CEO

This information is provided in order to assist shareholders in making calculations and does not constitute tax advice. Shareholders are strongly advised to consult their own tax advisor regarding the overall tax consequences of the ownership of NuCana plc arising in their own particular circumstances under United States federal, state, local or foreign law.