



Bellus
HEALTH

BELLUS Health Inc.
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PFIC Annual Information Statement For the Year Ended December 31, 2017

1. This Information Statement applies to the taxable year of BELLUS Health Inc. commencing on January 1, 2017 and ending on December 31, 2017.
2. Your pro-rata shares of the ordinary earnings (as defined by Code Section 1293(e)) and net capital gain (as defined by Treas. Reg. Section 1.1293-1(a)(2)) of BELLUS Health Inc. for the taxable year commencing on January 1, 2017 and ending on December 31, 2017, are \$0 and \$0 respectively.
3. BELLUS Health Inc. distributed no cash or property during the year commencing on January 1, 2017 and ending on December 31, 2017.
4. BELLUS Health Inc. will, on receipt of request, permit U.S. shareholders to inspect and copy its permanent books of account, records, and other such documents as may be maintained by BELLUS Health Inc. to establish that BELLUS Health Inc.'s ordinary earnings and net capital gain are computed according to U.S. tax principles, and to verify these amounts and your pro-rata shares thereof.

BELLUS Health Inc.

Signature: _____

Title: Vice-President Finance

Date: _____

Feb. 26, 2018