# Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

# Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting I	ssuer			•		
1 Issuer's name		2 Issuer's employer identification number (EIN)				
Tenet Medicines, Inc.				93-4332617		
3 Name of contact for add	ditional information	4 Telephon	e No. of contact	5 Email address of contact		
Emily Pimblett			877-354-3689	emily.pimblett@eliemtx.com		
6 Number and street (or P	'.O. box if mail is not	delivered to s	street address) of contact	7 City, town, or post office, state, and ZIP code of contact		
2525 Smith Street		Scotch Plains, NJ 07076				
8 Date of action		9 Class	sification and description			
June 27, 2024		See atta	chment			
10 CUSIP number 11 Serial number(s)		(s)	12 Ticker symbol	13 Account number(s)		
N/A	N/A		N/A	N/A		
Part II Organization	onal Action Attac	ch additiona	statements if needed.	See back of form for additional questions.		
14 Describe the organization	tional action and, if a	applicable, the	e date of the action or the	date against which shareholders' ownership is measured for		
the action ► See atta	achment.					
15 Describe the quantitat share or as a percenta				curity in the hands of a U.S. taxpayer as an adjustment per		
16 Describe the calculation valuation dates ► See		pasis and the	data that supports the ca	culation, such as the market values of securities and the		

Part I		Organizational Action (con	rtinued)					
<b>17</b> Lis	st the	applicable Internal Revenue Code	section(s) and subse	ction(s) upon which the	e tax treatmen	t is based ▶		
Section	s 354	, 358 and 368 of the Code.						
<b>18</b> Ca	an any	resulting loss be recognized? ►	See attachment.					
<b>19</b> Pr	ovide	any other information necessary t	o implement the adju	stment, such as the re	portable tax ye	ear ► See at	ttachment.	
	Unde	r penalties of perjury, I declare that I he	have examined this return aration of preparer (other	n, including accompanyin than officer) is based on	ng schedules and	l statements, f which prepa	and to the best of my knowledge	and
0:	Delici	, it is true, correct, and complete. Decl. Docusigned by:	aration of proparer (other	than officery is based on	an information o	willon propa	iter has any knowledge.	
Sign		Emily Pimblett				0 /1 /2/		
Here	Signa	iture ► AC6FEFC7A2FA478			Date ►	8/1/24		
		Emily Pimblet	<del>L</del>		<sub>Title</sub> ▶ Chief Accounting Officer			
	Print	your name -		un atu wa		CITIET AC		
Paid		Print/Type preparer's name	Preparer's sig	mature	Date		Check if PTIN	
Prepa	ırer						self-employed	
Use C		Firm's name					Firm's EIN ▶	
		Firm's address ▶		=			Phone no.	
Send Fo	rm 89	37 (including accompanying state	ements) to: Departme	nt of the Treasury, Inter	rnal Revenue S	Service, Ogo	den, UT 84201-0054	

Tenet Medicines, Inc. EIN: 93-4332617 Attachment to Form 8937

### Tenet Medicines, Inc. EIN: 93-4332617 Attachment to Form 8937

#### Form 8937, Part I, Box 9:

Tenet Medicines, Inc. common stock

#### Form 8937, Part II, Box 14:

On June 27, 2024, pursuant to the Agreement and Plan of Merger and Reorganization, dated as of April 10, 2024, by and among Eliem Therapeutics, Inc. ("<u>Eliem</u>"), Tenet Medicines, Inc. ("<u>Tenet</u>"), Tango Merger Sub, Inc. ("<u>Merger Sub</u>"), a wholly owned subsidiary of Eliem, and, solely in his capacity as Company Equityholder Representative, Stephen Thomas (such agreement, the "<u>Merger Agreement</u>"), Merger Sub merged with and into Tenet, with Tenet surviving (the "<u>Merger</u>" and the effective time of the Merger, the "<u>Effective Time</u>").

At the Effective Time, each share of Tenet's common stock, par value \$0.0001 per share (the "Tenet Stock"), converted into the right to receive 0.122755 shares of Eliem common stock, par value \$0.0001 per share ("Eliem Common Stock"). Tenet SAFEs were also converted into Eliem Common Stock in the Merger. To the extent that the Tenet SAFEs were properly treated as stock for U.S. federal income tax purposes prior to the Merger, the tax consequences of the conversion of the Tenet Stock in the Merger described below will also apply to the conversion of the Tenet SAFEs. The aggregate number of shares of Eliem Common Stock issuable to a holder of Tenet Stock or Tenet SAFEs in the Merger was rounded to the nearest whole share (and, if such holder was otherwise entitled to receive 0.5 shares of Eliem Common Stock, was rounded up to the nearest whole share). No fractional shares of Eliem Common Stock were issued in the Merger.

The Merger is intended to qualify as a reorganization under Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code").

#### Form 8937, Part II, Box 15:

The following description assumes that the Merger constitutes a reorganization under Section 368 of the Code.

As a result of the Merger, a holder of Tenet Stock who received shares of Eliem Common Stock in the Merger generally will have an aggregate tax basis in the Eliem Common Stock such holder received in the Merger equal to the holder's aggregate adjusted tax basis in the Tenet Stock exchanged therefor. If a shareholder acquired different blocks of Tenet Stock at different prices, the tax basis of each block of Eliem Common Stock received by such holder in the Merger will be determined on a block-by-block basis depending upon the tax basis of the blocks of Tenet Stock exchanged therefor.

#### Form 8937, Part II, Box 16:

See response to Box 15, above.

Tenet Medicines, Inc. EIN: 93-4332617 Attachment to Form 8937

#### Form 8937, Part II, Box 18:

A shareholder who received shares of Eliem Common Stock in the Merger may not recognize a loss.

## Form 8937, Part II, Box 19:

The Merger was consummated on June 27, 2024. Consequently, the reportable year for holders of Tenet Stock for reporting the tax effect of the Merger is the taxable year that includes June 27, 2024 (e.g. 2024 for calendar-year taxpayers).