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 Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)
DICE Therapeutics, Inc.		47-2286244
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
Investor Relations	(650) 566-1402	investors@dicetx.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact
279 E. Grand Ave., Suite 300		South San Francisco, CA 94080

8 Date of action	9 Classification and description
September 8, 2021	Reverse stock split

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
23345J104		DICE	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On September 8, 2021 Dice Therapeutics, Inc. (the "Company") implemented a 1-for-4 reverse stock split. All issued and outstanding common units, convertible preferred units, profits interest units, common unit warrants, convertible preferred unit warrants, and per share amounts contained in the consolidated financial statements have been retroactively adjusted to reflect this Reverse Stock Split for all periods presented.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ A share that is acquired in a tax-free stock split by the shareholder who surrendered the share is assigned a proportionate amount of the basis of the original share determined under the applicable provisions of the Code and regulations.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ As a result of the 4 for 1 reverse stock split, each common shareholder that received one share of common stock in the exchange would be allocated an applicable prorportionate share of their respective aggregate stock basis in 4 pre-split common shares as of September 8, 2021.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **IRC Sections 1036(a), 305(a) and 368(a)(1)(E).**

18 Can any resulting loss be recognized? ▶ **No loss was recognized in the transaction**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **None noted**

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ 10/25/2021

Print your name ▶ **Scott Robertson** Title ▶ **CFO**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Richard Croghan	Richard Croghan	10/05/2021		**P00089862**
Firm's name ▶ **Moss Adams LLP**			Firm's EIN ▶	**91-0189318**
Firm's address ▶ **101 Second St., Suite 900, San Francisco, CA 94105**			Phone no.	**415-956-1500**

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054