

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Amendment No. 2  
to  
FORM S-1  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**ITERUM THERAPEUTICS PLC**

(Exact name of registrant as specified in its charter)

**Ireland**  
(State or other jurisdiction of  
incorporation or organization)

**2834**  
(Primary Standard Industrial  
Classification Code Number)

**98-1283148**  
(I.R.S. Employer  
Identification Number)

Fitzwilliam Court 1st Floor,  
Leeson Close,  
Dublin 2,  
Ireland  
(Address of principal executive offices)

Not Applicable  
(Zip Code)  
+353 1 6694820  
(Telephone number, including area code, of agent for service)

Corey N. Fishman  
President and Chief Executive Officer  
200 South Wacker Drive, Suite 3100  
Chicago, Illinois 60606  
(312) 778-6070  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

Brian A. Johnson  
Ryan S. Brewer  
Wilmer Cutler Pickering Hale and Dorr LLP  
7 World Trade Center  
250 Greenwich Street  
New York, New York 10007  
Telephone: (212) 230-8800

Mitchell S. Nussbaum, Esq.  
Angela M. Dowd, Esq.  
Loeb & Loeb LLP  
345 Park Avenue  
New York, New York 10154  
Telephone: (212) 407-4000

**Approximate date of commencement of proposed sale to the public:** As soon as possible after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission acting pursuant to said Section 8(a), may determine.**

The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and we are not soliciting offers to buy these securities in any jurisdiction where the offer or sale is unlawful.

Subject to Completion, dated July 17, 2024.

PRELIMINARY PROSPECTUS



**ITERUM THERAPEUTICS PLC**

**17,007,601 Non-Transferable Subscription Rights to purchase 8,503,800 Units, at a Subscription Price of \$1.21 per whole Unit, each whole Unit consisting of one Ordinary Share, a 1-Year Warrant to purchase 0.50 Ordinary Shares and a 5-Year Warrant to purchase one Ordinary Share**

We are distributing to holders of (i) our ordinary shares, nominal value \$0.01 per share (the “ordinary shares”), and (ii) warrants that have contractual rights to participate in this offering, which have not been waived (each, an “eligible warrant” and collectively, the “eligible warrants”), including warrants issued by us to investors and to designees of the placement agent or underwriters, as applicable, in our June 2020 private placements, our October 2020 private placement and our February 2021 underwritten offering and warrants issued by us in April 2018 in connection with our loan and security agreement with Silicon Valley Bank (each an “eligible warrant holder” and collectively, the “eligible warrant holders”), at no charge, non-transferable subscription rights to purchase up to an aggregate of 8,503,800 units (“Units”) at a subscription price of \$1.21 per whole unit. We refer to the offering that is the subject of this prospectus as the “Rights Offering.” As of the date of this prospectus, one holder of eligible warrants to purchase 56,606 ordinary shares has waived their contractual right to participate in the Rights Offering. Each shareholder and eligible warrant holder will receive one subscription right for every ordinary share owned and every ordinary share issuable upon exercise of eligible warrants at 5:00 p.m., Eastern Time on July 16, 2024, the record date for this Rights Offering (the “record date”). Each whole Unit will consist of (a) one ordinary share, (b) a warrant to purchase 0.50 ordinary shares, at an exercise price of \$1.21 per whole ordinary share from the date of issuance through its expiration one year from the date of issuance (the “1-year warrants”), and (c) a warrant to purchase one ordinary share, at an exercise price of \$1.21 per whole ordinary share from the date of issuance through its expiration five years from the date of issuance (the “5-year warrants” and, together with the 1-year warrants, the “warrants”). Each subscription right will entitle its holder to purchase 0.50 Units, at a subscription price of \$0.605 per 0.50 Units (the “Subscription Price”), consisting of (i) 0.50 ordinary shares, (ii) a 1-year warrant to purchase 0.25 ordinary shares, and (iii) a 5-year warrant to purchase 0.25 ordinary shares, which we refer to as the “basic subscription right.” If you exercise your basic subscription rights in full, and other shareholders and/or eligible warrant holders do not fully exercise their basic subscription rights, you will be entitled to an over-subscription privilege to purchase a portion of the unsubscribed Units at the Subscription Price, subject to proration, which we refer to as the “over-subscription privilege.” Each subscription right consists of a basic subscription right and an over-subscription privilege, which we refer to as the “subscription right.” If all holders of our ordinary shares and eligible warrants exercise their subscription right in full, we would issue in connection with the Rights Offering, a maximum of 8,503,800 Units, consisting of an aggregate of (a) 8,503,800 ordinary shares, (b) 1-year warrants to purchase up to 4,251,900 ordinary shares and (c) 5-year warrants to purchase up to 8,503,800 ordinary shares.

We are distributing the subscription rights and offering the Units directly to you. No fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights in this offering. Shareholders and/or eligible warrant holders must exercise subscription rights for at least one whole Unit to participate in the Rights Offering. Further, warrants received by a shareholder and/or eligible warrant holder may only be exercised to purchase whole numbers of ordinary shares and may not be exercised in respect of any fractional ordinary shares. As a result, shareholders holding less than two ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than two ordinary shares may not be able to participate in the Rights Offering and shareholders holding less than four ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than four ordinary shares may not be able to acquire any exercisable 1-year warrants in the Rights Offering. Fractional Units resulting from the exercise of basic subscription rights and/or the over-subscription privileges will be eliminated by rounding down to the nearest whole Unit. The subscription rights may be exercised at any time during the subscription period, which will commence on July 22, 2024, and end at 5:00 p.m., Eastern Time, on August 6, 2024 (the “Subscription Period”). The subscription rights will expire and will have no value unless exercised prior to the expiration of the Subscription Period, unless the Subscription Period is extended. We may extend the Subscription Period for additional periods in our sole discretion, although we have no current plans to do so. If we elect to extend the Rights Offering, we will issue a press release announcing the extension no later than 9:00 a.m., Eastern Time, on the next business day after the most recently announced expiration date of the Rights Offering. You should carefully consider whether to exercise your subscription rights before the expiration of the Subscription Period. All exercises of subscription rights are irrevocable. We may cancel, modify or amend the Rights Offering at any time and for any reason prior to the expiration of the Subscription Period. If we cancel the Rights Offering, the Subscription Agent (as defined below) for the Rights Offering, will return as soon as practicable, without interest or penalty, all payments of the aggregate Subscription Price it has received for the cancelled Rights Offering.

We have engaged Maxim Group LLC to act as the dealer-manager for this Rights Offering. We have not entered into any underwriting agreement, backstop agreement, standby purchase agreement or other similar arrangement in connection with this Rights Offering. The Rights Offering is being conducted on a best-efforts basis and there is no minimum amount of proceeds necessary to be received in order for us to close the Rights Offering. We have also engaged Computershare Trust Company, N.A. (the “Subscription Agent”) to serve as our subscription agent for the Rights Offering. The Subscription Agent will hold in escrow the funds we receive from subscribers until we complete or cancel this Rights Offering. If you want to participate in this Rights Offering and you are the record holder of your shares and/or eligible warrants, we recommend that you submit your subscription documents to the Subscription Agent well before the deadline. If you want to participate in this Rights Offering and you hold ordinary shares and/or eligible warrants through your broker, dealer, bank or other nominee, you should promptly contact your broker, dealer, bank or other nominee and submit your subscription documents in accordance with the instructions and within the time period provided by your broker, dealer, bank or other nominee.

We intend to use the net proceeds from this Rights Offering, together with our existing cash, cash equivalents and short-term investments, to fund our ongoing strategic process, support the ongoing review of our New Drug Application (“NDA”) for oral sulopenem for the treatment of uncomplicated urinary tract infections (“uUTIs”), for pre-commercialization activities and for other general corporate and working capital purposes, which may include repayment of the 6.500% Exchangeable Senior Subordinated Notes due 2025.

**You should carefully consider whether to exercise your subscription rights before the Rights Offering expires. All exercises of subscription rights are irrevocable. Investing in our securities involves a high degree of risk. See the section entitled “Risk Factors” beginning on page 12 of this prospectus. You should carefully consider these risk factors, as well as the information contained in or incorporated by reference into this prospectus, before you invest.**

Our ordinary shares are listed on the Nasdaq Capital Market under the symbol “ITRM.” On July 16, 2024, the last sale price of our ordinary shares as reported on the Nasdaq Capital Market was \$1.34 per share. There is no established public trading market for the 1-year warrants or the 5-year warrants, and we do not intend to list the 1-year warrants or the 5-year warrants on any national securities exchange or other recognized trading system. The subscription rights are non-transferable and will not be listed for trading on Nasdaq or any other national securities exchange or recognized trading system. You are urged to obtain a current price quote for our ordinary shares before exercising your subscription rights.

	Per 0.50 Units	Total <sup>(2)</sup>
Subscription price	\$ 0.605	\$10,289,598.610
Dealer-manager fees <sup>(1)</sup>	\$ 0.045	\$ 771,719.895
Proceeds to us	\$ 0.560	\$ 9,517,878.710

- We have agreed to pay to Maxim Group LLC as the dealer-manager a cash fee equal to 7.5% of the gross proceeds received by us directly from exercises of the subscription rights. We agreed to reimburse expenses of the dealer-manager, up to \$100,000. See “Plan of Distribution” on page 70 of this prospectus for additional information.
- Assumes the subscription rights are fully subscribed for cash, but excludes cash proceeds, if any, from the exercise of the warrants included in the Units.

**None of our board of directors, Subscription Agent or Information Agent is making any recommendation regarding your exercise of subscription rights in the Rights Offering or the sale or transfer of the ordinary shares, the warrants or ordinary shares issuable upon exercise of the warrants. You should carefully consider whether to exercise your subscription rights before the expiration date of the Rights Offering. You may not revoke or revise any exercise of subscription rights once made.**

If you have any questions or need further information about the Rights Offering, please call Georgeson, LLC (the “Information Agent”), the information agent for the Rights Offering, at (866) 920-4401 (toll free in the U.S. and Canada) or (781) 896-6947 (for calls outside the U.S. and Canada).

*We are a smaller reporting company as defined in Rule 12b-2 promulgated under the Securities Exchange Act of 1934, as amended. As such, we have elected to rely on certain reduced public company disclosure requirements. See “Prospectus Summary — Implications of Being a Smaller Reporting Company.”*

*We are not and will not be regulated by the Central Bank of Ireland (the “Central Bank”) as a result of issuing the Units, the ordinary shares, the warrants or the ordinary shares issuable and deliverable upon exercise of the warrants. Any investment in the Units, the ordinary shares, the warrants or the ordinary shares issuable and deliverable upon exercise of the warrants does not have the status of a deposit and is not within the scope of the Deposit Protection Scheme operated by the Central Bank.*

**Neither the Securities and Exchange Commission nor any securities commission of any state or other jurisdiction has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

We expect to deliver the ordinary shares underlying the Units purchased in the Rights Offering to record holders on or about August 9, 2024, and expect to deliver the warrants underlying the Units purchased in the Rights Offering to Computershare Trust Company, N.A. (the “Warrant Agent”) on or about August 9, 2024.

Dealer-Manager

**Maxim Group LLC**

The date of this prospectus is , 2024.

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## ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we have filed with the Securities and Exchange Commission (the “SEC”). The exhibits to the registration statement contain the full text of certain contracts and other important documents we have summarized in this prospectus. Since these summaries may not contain all the information that you may find important in deciding whether to purchase our securities, you should review the full text of these documents. The registration statement and the exhibits can be obtained from the SEC as indicated under the sections entitled “Incorporation by Reference” and “Where You Can Find More Information.”

You should rely only on the information contained in or incorporated by reference in this prospectus, any accompanying prospectus supplement or in any related free writing prospectus filed by us with the SEC. We have not authorized anyone to provide you with different information. This prospectus and any accompanying prospectus supplement do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus or such accompanying prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful, including under the sanctions laws and regulations of the European Union or the United States of America. You should assume that the information appearing in this prospectus, any prospectus supplement, the documents incorporated by reference and any related free writing prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed materially since those dates. You should read this prospectus and any accompanying prospectus supplement together with the additional information described under the section entitled “Where You Can Find More Information” on page 74 of this prospectus.

The distribution of this prospectus and the Rights Offering and the sale of our securities in certain jurisdictions may be restricted by law. No action has been taken in any jurisdiction outside the United States to permit an offering of our securities or possession or distribution of this prospectus in that jurisdiction. The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer, issue and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus.

This prospectus does not constitute a prospectus for the purposes of Regulation (EU) 2017/1129 (and amendments thereto to the extent implemented), or the Prospectus Regulation, and the Irish regulations issued pursuant to the Prospectus Regulation and this prospectus has not been approved by the Central Bank of Ireland, as competent authority under the Prospectus Regulation, or any equivalent authority in a European Economic Area member state. No offer of securities to the public is made, or will be made, that requires the publication of a prospectus pursuant to Irish or European prospectus law within the meaning of the above legislation.

## NOTICE TO IRISH INVESTORS

No action may be taken with respect to the Units, ordinary shares or warrants in Ireland otherwise than in conformity with the provisions of (a) (i) Regulation (EU) No. 2024/791 of the European Parliament and of the Council of February 28, 2024 amending Regulation (EU) No. 600/2014 of the European Parliament and the Council of May 15, 2014 on markets in financial instruments and amending Regulation (EU) No. 648/2012 and (ii) the European Union (Markets in Financial Instruments) Regulations 2017 S.I. No. 375 of 2017 and the provisions of the Investor Compensation Act 1998 (as amended) (to the extent applicable), (b) the Irish Companies Acts 2014 (as amended) (the "Irish Companies Act"), the Central Bank Acts 1942 to 2015 (as amended) and any codes of conduct rules made under Section 117(1) of the Central Bank Act 1989 (as amended), (c) the Prospectus Regulation, the European Union (Prospectus) Regulations 2019 (as amended) (the "Irish Prospectus Regulations"), and any rules issued under Section 1363 of the Irish Companies Act, by the Central Bank, and (d) the Market Abuse Regulation (EU596/2014), the European Union (Market Abuse) Regulations 2016 (SI 349 of 2016) and any rules issued under Section 1370 of the Irish Companies Act by the Central Bank.

This prospectus has been prepared on the basis that, to the extent any offer is made in Ireland, any offer of the Units, ordinary shares or the warrants will be made pursuant to one or more of the exemptions in Regulation 3(1) of the Irish Prospectus Regulations or Article 4 of the Prospectus Regulation from the requirement to publish a prospectus for offers of the Units\_ordinary shares or the warrants. Accordingly, any person making or intending to make an offer in Ireland of the Units, ordinary shares or the warrants which are the subject of the offering contemplated in this prospectus may only do so in circumstances in which no obligation arises for us to publish or supplement a prospectus pursuant to the Irish Prospectus Regulations or the Prospectus Regulation in relation to such offer. We have not authorized, and do not authorize, the making of any offer of the ordinary shares or the warrants in circumstances in which an obligation arises for us to publish or supplement a prospectus for such offer.

## PROSPECTUS SUMMARY

*This summary highlights selected information contained elsewhere in this prospectus and in the documents we incorporate by reference herein. This summary does not contain all of the information you should consider before making an investment decision. You should read this entire prospectus carefully, especially the risks of investing in our securities discussed under “Risk Factors” in this prospectus and under “Risk Factors” in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, along with our consolidated financial statements and notes to those consolidated financial statements and the other information incorporated by reference in this prospectus, before making an investment decision. In this prospectus, unless otherwise stated or the context otherwise requires, references to “Iterum,” “we,” “us,” “our,” “the Company” and similar references refer to Iterum Therapeutics plc and its consolidated subsidiaries; the term “Iterum” refers to Iterum Therapeutics plc.*

### Overview of Iterum Therapeutics plc

We are a clinical-stage pharmaceutical company dedicated to developing and commercializing sulopenem to be potentially the first oral penem available in the United States and the first and only oral and intravenous (IV) branded penem available globally. Penems, including thiopenems and carbapenems, belong to a class of antibiotics more broadly defined as  $\beta$ -lactam antibiotics, the original example of which was penicillin, but which now also includes cephalosporins. Sulopenem is a potent, thiopenem antibiotic delivered intravenously which is active against bacteria that belong to the group of organisms known as gram-negatives and cause urinary tract and intra-abdominal infections. We have also successfully developed sulopenem in an oral tablet formulation, sulopenem etzadroxil-probenecid, which we refer to as oral sulopenem. We believe that sulopenem and oral sulopenem have the potential to be important new treatment alternatives to address growing concerns related to antibacterial resistance without the known toxicities of some of the most widely used antibiotics, specifically fluoroquinolones.

After receiving positive data from our Phase 3 clinical trial known as REASSURE **RE**newed **AS**essment of Sulopenem in **u**UTI caused by **R**esistant **E**nterobacterales) in January 2024, our board of directors determined that we should focus on a strategic process to sell, license, or otherwise dispose of our rights to sulopenem with the goal of maximizing stakeholder value. We are now focused on a strategic process to sell, license, or otherwise dispose of our rights to sulopenem with the goal of maximizing stakeholder value and have engaged a financial advisor to assist management and the board of directors in evaluating strategic alternatives. We cannot provide any commitment regarding when or if this strategic process will result in any type of transaction however, and no assurance can be given that we will determine to pursue a potential sale, licensing arrangement or other disposition of its rights to sulopenem.

We resubmitted our NDA for oral sulopenem for the treatment of uUTIs in adult women to the U.S. Food and Drug Administration (“FDA”) in April 2024. In May 2024, we received a notice from the FDA acknowledging receipt of the resubmission of the NDA and indicating that the FDA deemed our NDA resubmission to be a Class II complete response under the Prescription Drug User Fee Act (“PDUFA”), which has a six-month review period from the date of resubmission. As a result, the FDA has assigned a PDUFA action date to our resubmitted NDA of October 25, 2024.

In June 2024, we announced that the FDA had determined that our NDA for oral sulopenem for the treatment of uUTIs in adult women will be taken to Advisory Committee, with September 9, 2024 being the proposed date for the Advisory Committee meeting. In its communication, the FDA highlighted that the purpose of the Advisory Committee meeting was to discuss (a) antimicrobial stewardship issues raised by potential approval and subsequent use of what would be the first oral penem in the U.S. and (b) the most appropriate target patient population(s) for treatment of uUTI with oral sulopenem.

**Our Corporate Information**

We were incorporated under the laws of Ireland in June 2015 as a private limited company and re-registered as a public limited company in March 2018. Our corporate headquarters are located at Fitzwilliam Court 1st Floor, Leeson Close, Dublin 2, Ireland and our telephone number is +353 1 669 4820. Our U.S. headquarters are located at 200 South Wacker Drive, Suite 3100, Chicago, Illinois 60606, and our telephone number is (312) 778-6070.

Our website address is [www.iterumtx.com](http://www.iterumtx.com). The information contained on, or that can be accessed through, our website is not a part of this prospectus. We have included our website address in this prospectus solely as an inactive textual reference.

**Implications of Being a Smaller Reporting Company**

We are a “smaller reporting company” as defined in Rule 12b-2 promulgated under the Securities Exchange Act of 1934, as amended, (the “Exchange Act”). We may remain a smaller reporting company until we have a non-affiliate public float in excess of \$250 million and annual revenues in excess of \$100 million, or a non-affiliate public float in excess of \$700 million, each as determined on an annual basis.

For so long as we remain a smaller reporting company, we are permitted and intend to take advantage of specified reduced reporting and other burdens that are otherwise applicable generally to public companies.

## THE RIGHTS OFFERING SUMMARY

*This summary highlights the information contained elsewhere in this prospectus. You should read carefully the following summary together with the more detailed description of the terms of the Rights Offering contained elsewhere in this prospectus. See "The Rights Offering."*

### **The Rights Offering**

We are distributing to holders of our ordinary shares and eligible warrant holders, at no charge, non-transferable subscription rights to purchase Units to be issued by us. Each shareholder and eligible warrant holder will receive one subscription right for every ordinary share owned and every ordinary share issuable upon exercise of an eligible warrant at 5:00 p.m., Eastern Time on July 16, 2024, the record date for this Rights Offering. As of the date of this prospectus, one holder of eligible warrants to purchase 56,606 ordinary shares has waived their contractual right to participate in the Rights Offering. Each whole Unit will consist of (a) one ordinary share, (b) a 1-year warrant to purchase 0.50 ordinary shares, at an exercise price of \$1.21 per whole ordinary share, and (c) a 5-year warrant to purchase one ordinary share, at an exercise price of \$1.21 per whole ordinary share. Each subscription right will entitle its holder to purchase 0.50 Units, at a Subscription Price of \$0.605 per 0.50 Units, consisting of (a) 0.50 ordinary shares, (b) a 1-year warrant to purchase 0.25 ordinary shares and (c) a 5-year warrant to purchase 0.50 ordinary shares. No fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights in this offering. Shareholders and/or eligible warrant holders must exercise subscription rights for at least one whole Unit to participate in the Rights Offering. Further, warrants received by a shareholder and/or eligible warrant holder may only be exercised to purchase whole numbers of ordinary shares and may not be exercised in respect of any fractional ordinary shares. As a result, shareholders holding less than two ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than two ordinary shares may not be able to participate in the Rights Offering and shareholders holding less than four ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than four ordinary shares may not be able to acquire any exercisable 1-year warrants in the Rights Offering.

### **Size of Offering**

Up to 8,503,800 Units for aggregate gross proceeds of approximately \$10.3 million (assuming no exercise of the 1-year warrants and 5-year warrants offered and sold by us in the Rights Offering).

### **Record Date**

5:00 p.m., Eastern Time, on July 16, 2024.

### **Subscription Period; Expiration Date**

The subscription rights may be exercised at any time during the Subscription Period, which will commence on July 22, 2024 and end at 5:00 p.m., Eastern Time, on August 6, 2024. The subscription rights will expire and will have no value unless exercised prior to the expiration of the Subscription Period, unless the Subscription Period is extended.



<b>Subscription Price</b>	<p>\$0.605 per 0.50 Units (See “Risk Factors—Risks Related to the Rights Offering—The Subscription Price determined for the Units may not be an indication of the fair value of the ordinary shares, warrants or ordinary shares issuable upon exercise of the warrants. As a result, you may not be able to sell the ordinary shares, warrants or ordinary shares issuable upon exercise of the warrants at a price equal to or greater than the Subscription Price or at a price you believe may be indicated by the price per ordinary share or warrant, if at all.” for more information).</p>
<b>1-Year Warrants</b>	<p>Each 1-year warrant included in a whole Unit entitles the holder to purchase 0.50 ordinary shares at an exercise price of \$1.21 per whole ordinary share, subject to adjustment, from the date of issuance through its expiration one year from the date of issuance. The 1-year warrants will be exercisable for cash at any time and from time to time after the date of issuance.</p>
<b>5-Year Warrants</b>	<p>Each 5-year warrant included in a whole Unit entitles the holder to purchase one ordinary share at an exercise price of \$1.21 per ordinary share, subject to adjustment, from the date of issuance through its expiration five years from the date of issuance. The 5-year warrants will be exercisable for cash at any time and from time to time after the date of issuance.</p>
<b>Minimum Subscription Amount</b>	<p>There is no minimum overall subscription amount. However, no fractional Units will be issued upon the exercise of any subscription rights in this offering. As such, shareholders and/or eligible warrant holders must exercise subscription rights for the number of Units which would result in the issuance of at least one whole ordinary share to participate in the Rights Offering.</p>
<b>Basic Subscription Right</b>	<p>Your basic subscription right will entitle you to purchase 0.50 Units, consisting of (a) 0.50 ordinary shares, (b) a 1-year warrant to purchase 0.25 ordinary shares and (c) a 5-year warrant to purchase 0.50 ordinary shares, at the Subscription Price. Each whole Unit will consist of (a) one ordinary share, (b) a 1-year warrant to purchase 0.50 ordinary shares, at an exercise price of \$1.21 per whole ordinary share, and (c) a 5-year warrant to purchase one ordinary share, at an exercise price of \$1.21 per whole ordinary share. You may exercise your basic subscription right for some or all of your subscription rights, or you may choose not to exercise your subscription rights. We are distributing basic subscription rights to purchase a maximum of 8,503,800 Units in the Rights Offering.</p>
<b>Over-Subscription Privilege</b>	<p>If you exercise your basic subscription right in full, you may also choose to exercise an over-subscription privilege to purchase a portion of any Units that are not purchased by our other shareholders and/or eligible warrant holders through the exercise of their basic subscription rights, subject to proration and share ownership limitations described elsewhere in this prospectus. The Subscription Agent will return any excess payments by mail without interest or penalty, as soon as practicable after expiration of the subscription period.</p>

<b>Pre-emption Rights</b>	<p>The subscription rights are being issued to the holders of our ordinary shares in accordance with their statutory pre-emption rights pursuant to Section 1022 of the Irish Companies Act.</p> <p>The subscription rights are being issued to the eligible warrant holders pursuant to the authority granted to our board of directors by shareholders at the annual general meeting held on January 28, 2021 to allot and issue up to 20,000,000 ordinary shares for cash without first offering those shares to our existing shareholders until January 23, 2026 (the “Existing Pre-Emption Authority”).</p>
<b>Procedure for Exercising Subscription Rights</b>	<p>You may exercise all or a portion of your subscription rights for whole Units only. You may also choose not to exercise any of your subscription rights at all.</p>
<b>To Exercise Your Subscription Rights, You Must Take the Following Steps</b>	<p>For registered shareholders and eligible warrant holders:</p> <ul style="list-style-type: none"><li>• Properly complete the enclosed rights certificate.</li><li>• Deliver the completed rights certificate, along with the full Subscription Price (without any deductions for wire transfer fees, bank charges or similar fees) and any other materials required pursuant to the instruction letter that accompanies the rights certificate (including, but not limited to, a completed Form W-8 or W-9), to the Subscription Agent before 5:00 p.m., Eastern Time, on August 6, 2024, unless the Subscription Period is extended. Please see “The Rights Offering—Payment Methods” on page 34 of this prospectus for a discussion of the forms of payment that will be accepted. We recommend that you use insured, registered mail, postage prepaid, return receipt requested.</li></ul> <p>For shareholders and eligible warrant holders whose eligible shares and/or eligible warrants are held in “street name” through a broker, dealer, custodian bank or other nominee.</p> <ul style="list-style-type: none"><li>• If you wish to exercise subscription rights in the Rights Offering, you should contact your broker, dealer, custodian bank or nominee as soon as possible. You will not receive a rights certificate from us. Instead, the Depository Trust Company (“DTC”) will issue subscription rights to your nominee record holder. Please follow the instructions of your broker, dealer, custodian bank or other nominee. Your broker, dealer, custodian bank or other nominee may establish a submission deadline that may be before the expiration of the Subscription Period.</li><li>• Brokers, dealers, custodian banks and other nominees, in turn, must then convey the instruction through DTC’s Automated Subscription Offer Program (“ASOP”) system before 5:00 p.m., Eastern Time, on August 6, 2024, unless the Subscription Period is extended. Full payment (including any amount in respect to</li></ul>

the oversubscription option) for the Subscription Price must be made through the ASOP system prior to such time.

Please follow the delivery instructions on the rights certificate. **DO NOT DELIVER COMPLETED RIGHTS CERTIFICATES OR PAYMENTS DIRECTLY TO ITERUM THERAPEUTICS PLC.**

You are solely responsible for completing delivery to the Subscription Agent of your rights certificate and payment of your aggregate Subscription Price. You should allow sufficient time for delivery of your rights certificate and payment of the aggregate Subscription Price to the Subscription Agent so that the Subscription Agent receives them by 5:00 p.m., Eastern Time, on August 6, 2024, unless such date is extended by us. (See “The Rights Offering—Payment Methods” on page 34 of this prospectus and “—Subscription Agent” on page 36 of this prospectus for more information.)

We reserve the right to reject any or all subscriptions not properly or timely submitted or completed.

**Invalid Exercise**

We reserve the right to treat as invalid, and will not be bound to allot or issue any Units in respect of, any exercise or purported exercise of a subscription right in any circumstances in which such offer, solicitation or exercise may be unlawful, including under the sanctions laws and regulations of the European Union and/or the United States of America.

**Payment Adjustments**

If you send a payment that is insufficient to purchase the number of Units requested, or if the number of Units requested is not specified in the rights certificate, the payment received will be applied to exercise subscription rights to the extent of the payment. If the payment exceeds the amount necessary for the full exercise of your subscription rights, including any over-subscription privilege exercised and permitted, the excess will be returned to you promptly in cash. You will not receive interest or a deduction on any payments refunded to you under the Rights Offering.

**Delivery of Shares and Warrants**

We expect to deliver the ordinary shares underlying the Units purchased in the Rights Offering to record holders on or about August 9, 2024, and expect to deliver the 1-year warrants and 5- year warrants comprising the Units purchased in the Rights Offering to the Warrant Agent on or about August 9, 2024. All of the ordinary shares and warrants comprising the Units that are purchased in the Rights Offering will be issued in book-entry, or uncertificated, form meaning that you will receive a restricted book-entry statement from both our transfer agent and the Warrant Agent reflecting ownership of these securities if you are a holder of record. If you hold your ordinary shares and/or eligible warrants in the name of a bank, broker, dealer, or other nominee, (i) DTC will credit your account with your nominee with the ordinary shares comprising the Units you purchased in the Rights Offering and (ii) the warrants comprising the Units you purchased in the Rights Offering will be issued in book-entry form meaning that you will

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	receive a book-entry statement from the Warrant Agent reflecting ownership of the warrants.
<b>No Revocation of Exercise by Rights Holders</b>	All exercises of subscription rights are irrevocable even if you later learn of information that you consider to be unfavorable to the exercise of your subscription rights.
<b>Transferability of Subscription Rights</b>	The subscription rights are not transferable.
<b>Transferability of Units</b>	The Units will not be transferable or issued as a separate security, nor will they be listed on any national securities exchange or other recognized trading system. The components of the Units will be purchased as a Unit in the Rights Offering and will immediately separate upon the closing of the Rights Offering such that the ordinary shares and the warrants will be issued separately and will be separately transferable.
<b>Transferability of Warrants</b>	The warrants will be transferable, but will not be listed or otherwise trade on any national securities exchange or other recognized trading system. You may only be able to sell your warrants in a private transaction.
<b>Market for Ordinary Shares</b>	Our ordinary shares are listed on the Nasdaq Capital Market under the symbol “ITRM.”
<b>Ordinary Shares Outstanding Before the Rights Offering</b>	16,584,029 ordinary shares were issued and outstanding as of June 30, 2024.
<b>Ordinary Shares Outstanding After Completion of the Rights Offering</b>	25,087,829 ordinary shares will be outstanding immediately after completion of the Rights Offering, assuming our shareholders and eligible warrant holders exercise their subscription rights in full for 8,503,800 Units, consisting of an aggregate of (i) 8,503,800 ordinary shares, (ii) 1-year warrants to purchase up to an additional 4,251,900 ordinary shares and (iii) 5-year warrants to purchase up to an additional 8,503,800 ordinary shares, in the Rights Offering (without giving effect to the issuance of any ordinary shares which may be issued upon the exercise of any 1-year warrants and 5-year warrants).
<b>Amendment, Extension or Cancellation</b>	We may amend the terms of the Rights Offering, extend the Subscription Period of the Rights Offering, or cancel or withdraw the Rights Offering at any time prior to the expiration date and for any reason. Any extension, amendment or termination will be followed promptly by a public announcement thereof which, in the case of an extension, will be made no later than 9:00 a.m., Eastern time, on the next business day after the previously scheduled expiration date.
<b>Use of Proceeds</b>	Assuming that the Rights Offering is consummated and fully subscribed, we expect to receive net proceeds, after deducting

	<p>estimated fees and expenses, of approximately \$8.4 million in the aggregate (assuming no exercise of the 1-year warrants and 5-year warrants included in the Units being offered and sold by us in this Rights Offering). We intend to use the net proceeds from this Rights Offering, together with our existing cash, cash equivalents and short-term investments, to fund our ongoing strategic process, support the ongoing review of our NDA for oral sulopenem for the treatment of uUTIs, for pre-commercialization activities, and for other general corporate and working capital purposes, which may include repayment of the 6.500% Exchangeable Senior Subordinated Notes due 2025. For additional information see “Use of Proceeds” on page 26 of this prospectus.</p>
<b>No Recommendation</b>	<p>None of our board of directors, the Subscription Agent or the Information Agent is making any recommendation regarding your exercise of subscription rights in the Rights Offering or the sale or transfer of the ordinary shares, the warrants or ordinary shares issuable upon exercise of the warrants. Further, we have not authorized anyone to make any recommendation. You are urged to make your decision to invest based on your own assessment of our business and financial condition, our prospects for the future, the terms of the Rights Offering, the information in this prospectus and other information relevant to your circumstances. Please see “Risk Factors” beginning on page 12 of this prospectus for a discussion of some of the risks involved in investing in our securities.</p>
<b>Interests of Our Executive Officers and Directors in the Rights Offering</b>	<p>Our executive officers and members of our board of directors may participate in this Rights Offering on the same terms and at the same Subscription Price as all other shareholders, but none of our executive officers or directors is obligated to so participate.</p>
<b>Risk Factors</b>	<p>You should carefully read the section entitled “Risk Factors” beginning on page 12 of this prospectus before you make a decision regarding the exercise of your subscription rights. See also “Where You Can Find More Information” on page 74 of this prospectus.</p>
<b>Material U.S. Federal Income Tax Considerations for U.S. Holders</b>	<p>The receipt of subscription rights may be treated as a taxable distribution to you for U.S. federal income tax purposes. However, we intend to take the position that the distribution of the subscription rights in this Rights Offering with respect to our ordinary shares should be a non-taxable distribution to holders of ordinary shares under Section 305(a) of the Code. The taxation of the distribution of the subscription rights to holders of eligible warrants is unclear. See “Material Tax Considerations—Material U.S. Federal Income Tax Considerations for U.S. Holders” on page 61 of this prospectus.</p>

<b>Material Irish Tax Considerations for U.S. Holders</b>	For an outline of the material Irish tax considerations of the Rights Offering, please see “Material Tax Considerations—Material Irish Tax Considerations for U.S. Holders” on page 59 of this prospectus. It is recommended that you consult an appropriate independent advisor in respect of your tax treatment in relation to the receipt and exercise of the subscription right and the Rights Offering.
<b>Fees and Expenses</b>	We will pay the fees and expenses we incur related to the Rights Offering.
<b>Subscription Agent</b>	We have retained Computershare Trust Company, N.A. to serve as Subscription Agent for the Rights Offering. The Subscription Agent will hold funds received in payment for Units in a segregated account pending completion of the Rights Offering. The Subscription Agent will hold this money until the Rights Offering is completed or is withdrawn and canceled. If the Rights Offering is canceled for any reason, all subscription payments received by the Subscription Agent will be returned promptly, without interest or penalty.
<b>Information Agent</b>	We have retained Georgeson LLC to act as Information Agent for the Rights Offering.
<b>Warrant Agent</b>	Computershare Trust Company, N.A. will act as the initial Warrant Agent for the warrants issued in the Rights Offering.
<b>Questions</b>	If you have any questions or need further information about the Rights Offering, please call Georgeson LLC, the Information Agent for the Rights Offering, at (866) 920-4401 (toll free in the U.S. and Canada) or (781) 896-6947 (for calls outside the U.S. and Canada).
<b>Dealer-manager</b>	We have retained Maxim Group LLC to act as dealer-manager for the Rights Offering.
The number of ordinary shares to be outstanding after this Rights Offering is based on 16,584,029 ordinary shares outstanding as of June 30, 2024. The number of ordinary shares to be outstanding after this Rights Offering excludes:	
<ul style="list-style-type: none"><li>• 986,488 ordinary shares issuable upon the exercise of share options to purchase ordinary shares as of June 30, 2024, at a weighted average exercise price of \$2.65 per share;</li><li>• 16,666 ordinary shares issuable upon the vesting of outstanding restricted share units as of June 30, 2024;</li><li>• 178,996 additional ordinary shares available for future issuance as of June 30, 2024 under our 2018 Equity Incentive Plan;</li><li>• 242,266 additional ordinary shares available for future issuance as of June 30, 2024 under our 2021 Inducement Equity Incentive Plan;</li><li>• 480,186 ordinary shares issuable upon exercise of outstanding warrants, at a weighted average exercise price of \$24.09 per share; and</li><li>• 1,504,767 ordinary shares issuable upon exchange of our outstanding 6.500% Exchangeable Senior Subordinated Notes due 2025, including the additional ordinary shares issuable to satisfy accrued and unpaid interest due upon exchange as of June 30, 2024.</li></ul>	

## RISK FACTORS

*Investing in our securities involves a high degree of risk. You should carefully consider the following risks and the risks described in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, which is incorporated by reference herein, together with all of the other information contained in this prospectus and in our filings with the SEC that we have incorporated by reference in this prospectus. If any of these risks actually occurs, our business, prospects, operating results and financial condition could suffer materially. In such event, the trading price of our ordinary shares could decline and you might lose all or part of your investment.*

### Risks Related to the Rights Offering

***Even if the Rights Offering is completed, we will require additional capital to fund our operations, and if we fail to obtain financing when needed or on acceptable terms, we could be forced to delay, reduce or eliminate our product development programs or commercialization efforts.***

Developing pharmaceutical products is a time-consuming, expensive and uncertain process that takes years to complete. We expect to continue to incur significant expenses and increasing operating losses as we conduct clinical trials of oral sulopenem and sulopenem, seek marketing approval for oral sulopenem if clinical trials are successful, engage in pre-commercialization activities, and pursue the development of our sulopenem program in additional indications, including through preclinical and clinical development. If we obtain marketing approval for oral sulopenem, sulopenem or any future product candidate and undertake commercialization activities, we expect to incur significant commercialization expenses related to product sales, marketing, distribution and manufacturing. Some of these expenses may be incurred in advance of marketing approval, and could be substantial. Additionally, principal and interest on the outstanding 6.500% Exchangeable Senior Subordinated Notes due 2025 (“Exchangeable Notes”) become due on January 31, 2025.

We believe that our existing cash, cash equivalents and short-term investments, together with the net proceeds of approximately \$8.4 million from this Rights Offering, assuming that the Rights Offering is consummated and fully subscribed, will enable us to fund our operating expenses and capital expenditure requirements into 2025.

Accordingly, even if the Rights Offering is completed, we will be required to obtain further funding through public or private equity offerings, debt financings, collaborations and licensing arrangements or other sources. Adequate additional financing may not be available to us on acceptable terms, or at all. Although we have successfully raised capital in the past, there is no assurance that we will be successful in obtaining sufficient funding on terms acceptable to us to fund continuing operations, if at all. Our failure to raise capital as and when needed would have a negative effect on our financial condition and our ability to develop and commercialize our sulopenem program, and would have a negative effect on our ability to otherwise pursue our business strategy and we may be unable to continue as a going concern.

In addition, after receiving positive data from our Phase 3 clinical trial known as REASSURE **RE**newed **AS**essment of **S**ulopenem in **u**TI caused by **RE**sistant **E**nterobacterales) in January 2024, our board of directors determined that we should focus on a strategic process to sell, license, or otherwise dispose of our rights to sulopenem with the goal of maximizing shareholder value. We are now focused on a strategic process to sell, license, or otherwise dispose of our rights to sulopenem with the goal of maximizing stakeholder value and have engaged a financial advisor to assist management and our board of directors in evaluating strategic alternatives. We cannot provide any commitment regarding when or if this strategic process will result in any type of transaction, however, and no assurance can be given that we will determine to pursue a potential sale, licensing arrangement or other disposition of its rights to sulopenem. We may also pursue and ultimately consummate a transaction, which results in investors receiving compensation in amount that is less than the Subscription Price in this Rights Offering.

Because of the numerous risks and uncertainties associated with research, development and commercialization of pharmaceutical product candidates, we are unable to estimate the exact amount of our working capital

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requirements. Changing circumstances could cause us to consume capital significantly faster than we currently anticipate, and we may need to spend more than currently expected because of circumstances beyond our control.

***Because we do not have any formal commitments from any of our shareholders or eligible warrant holders to participate in this Rights Offering, and have not entered into any underwriting agreement, backstop agreement standby purchase agreement or other similar arrangement with any person concerning this Rights Offering, the proceeds we receive from this Rights Offering may be lower than currently anticipated.***

We do not have any binding commitments from any of our shareholders or eligible warrant holders to participate in this Rights Offering and we cannot assure you that any of our shareholders or eligible warrant holders will exercise all or any part of their basic subscription rights or their over-subscription privilege. If our shareholders and eligible warrant holders subscribe for fewer of our Units than anticipated, the gross proceeds will be less than currently anticipated. In addition, Maxim Group LLC is not underwriting or placing any of the subscription rights and we are not entering into any underwriting agreement, backstop agreement, standby purchase agreement or similar agreement with respect to the purchase of any of our Units subscribed for through the basic subscription privilege or the over-subscription privilege, nor are we engaging any brokers, dealers or underwriters in connection with the solicitation or exercise of subscription rights in this Rights Offering. Therefore, there is no certainty that any Units will be purchased pursuant to the Rights Offering, and there is no minimum aggregate purchase requirement as a condition to our accepting subscriptions. We may sell fewer than all of the securities offered hereby, which may significantly reduce the amount of proceeds received by us, and investors in this Rights Offering will not receive a refund in the event that we do not sell an amount of securities sufficient to fund operations. Thus, we may not raise the amount of capital we believe is required to fund our operations in the short-term, including for our strategic process and repayment of the Exchangeable Notes in January 2025, and may need to raise additional funds in the short-term, which may not be available or available on terms acceptable to us.

***We will incur substantial expenses in connection with the Rights Offering, which may not return adequate value if the Rights Offering is ultimately not consummated or successful.***

We will incur substantial expenses in connection with the Rights Offering, and insufficient proceeds from the Rights Offering may result in offering related expenses in excess of proceeds received from the Rights Offering. The estimated expenses for the Rights Offering are approximately \$1.1 million. If the registration statement of which this prospectus is a part is not declared effective, the Rights Offering is not commenced or the Rights Offering is not ultimately consummated or successful, we will incur these expenses nonetheless. Completion of the Rights Offering is not subject to us raising a minimum offering amount and, therefore, proceeds may be insufficient to meet our objectives, thereby increasing the risk to investors in the Rights Offering, including the risks associated with investing in a company that continues to require capital and which is engaging in a strategic process.

***The Subscription Price determined for the Units may not be an indication of the fair value of the ordinary shares, the warrants or ordinary shares issuable upon exercise of the warrants. As a result, you may not be able to sell the ordinary shares or the warrants at a price equal to or greater than the Subscription Price or at a price you believe may be indicated by the price per Unit, if at all.***

The board of directors set the Subscription Price of \$0.605 per 0.50 Units based on a variety of considerations. The components of the Units will be purchased as a Unit in the Rights Offering and will immediately separate from one another upon the closing of the Rights Offering such that the ordinary shares, the 1-year warrants and the 5-year warrants will constitute separate securities and will be issued and transferable separately. The price per Unit in the Rights Offering may not be indicative of the market value of the ordinary shares, the 1-year warrants or the 5-year warrants underlying each Unit. As discussed herein, the market value of the ordinary shares is likely to fluctuate based on developments in our business.

We cannot assure you that the trading price of our ordinary shares will not decline during or after the Rights Offering.



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***You may not revoke your decision to exercise your subscription rights after you send us your rights certificate.***

If you change your mind about exercising your subscription rights, you may not revoke or change the amount of your exercise after you send in your required documents and payment, even if you subsequently learn information about us or our business, financial position, results of operations and cash flows that is material or adverse or that you otherwise consider to be unfavorable.

***Because we may terminate or cancel the Rights Offering at any time, your participation in the Rights Offering is not assured.***

We may terminate or cancel the Rights Offering at any time before the expiration of the Subscription Period at 5:00 p.m., Eastern Time, on August 6, 2024 (or any extension thereof), for any reason. If the Rights Offering is terminated or cancelled for any reason, then we will not issue you any of the Units you may have subscribed for and we will not have any obligation with respect to the subscription rights except to return any Subscription Price payments, as soon as practicable, without interest or penalty.

***We may amend the terms of the Rights Offering, extend the Subscription Period of the Rights Offering, or cancel or withdraw the Rights Offering at any time prior to the expiration of the Subscription Period.***

We may amend the terms of the Rights Offering, extend the Subscription Period of the Rights Offering, or cancel or withdraw the Rights Offering at any time prior to the expiration of the Subscription Period and for any reason. The terms of the Rights Offering cannot be modified or amended after the expiration of the Subscription Period, as may be extended from time to time.

***If you do not act promptly and follow the subscription instructions, then your exercise of subscription rights may be rejected.***

Shareholders and eligible warrant holders who desire to purchase Units in the Rights Offering must act promptly to ensure that all required forms and payments are actually received by the Subscription Agent before 5:00 p.m., Eastern Time, on August 6, 2024 (or any extension thereof), the expiration of the Subscription Period. If your shares and/or eligible warrants are held in "street name" through a broker, dealer, custodian bank or other nominee, as the record holder, then you must act promptly to ensure that your broker, dealer, bank or other nominee acts for you and conveys the your instructions and payment through DTC's ASOP system before the expiration of the Subscription Period. We will not be responsible if your broker, dealer, bank, financial institution or other nominee fails to ensure that all required forms and payments are actually received by the Subscription Agent before the expiration of the Subscription Period. If you fail to complete and sign the rights certificate or the forms specified by your broker, dealer, custodian bank or other nominee, send an incorrect payment amount, pay by an unauthorized payment form, or otherwise fail to follow the subscription procedures that apply to your exercise of subscription rights in the Rights Offering, then the Subscription Agent may, depending on the circumstances, reject your subscription or accept it only to the extent of the payment received. Neither we nor the Subscription Agent undertake to contact you concerning an incomplete or incorrect subscription form or payment, nor are we under any obligation to correct such forms or payment. We have the sole discretion to determine whether a subscription rights exercise follows the proper procedures. You bear the risk of delivery of all documents and payments, and neither we nor the Subscription Agent have any responsibility for such documents and payments.

***We are not making a recommendation as to whether you should participate in the Rights Offering.***

Neither our board of directors, the Subscription Agent nor the Information Agent is making any recommendation regarding your exercise of subscription rights in the Rights Offering or the sale or transfer of the ordinary shares, warrants or ordinary shares issuable upon exercise of the warrant. Further, we have not authorized anyone to make any recommendation.

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***You will not receive interest on subscription funds, including any funds ultimately returned to you as soon as practicable.***

You will not earn any interest on your payment of the Subscription Price while it is being held by the Subscription Agent pending the closing of the Rights Offering. In addition, if we cancel the Rights Offering, neither we nor the Subscription Agent will have any obligation with respect to the subscription rights except to return to you, without interest or penalty, any payment of the Subscription Price.

***If you make payment of the Subscription Price by personal check, your check may not clear in sufficient time to enable you to purchase Units in this Rights Offering.***

Any personal check used to pay for Units to be issued in this Rights Offering must clear prior to the expiration date of this Rights Offering, and the clearing process may require five or more business days. If you choose to exercise your subscription rights, in whole or in part, and to pay for the Units by personal check and your check has not cleared prior to the expiration date of this Rights Offering, you will not have satisfied the conditions to exercise your subscription rights and will not receive the Units you wish to purchase.

***Completion of the Rights Offering is not subject to us raising a minimum offering amount and we will still need additional funding to carry out our proposed operating activities after the Rights Offering.***

We have a history of losses and as of March 31, 2024, we had an accumulated deficit of \$468.4 million, cash and cash equivalents of \$7.4 million and short-term investments of \$10.8 million. Completion of the Rights Offering is not subject to us raising a minimum offering amount and therefore the net proceeds from the Rights Offering may be insufficient to meet our objectives, thereby increasing the risk to investors in this Rights Offering, including investing in a company that continues to require capital. Even if we sell all of the Units subject to the Rights Offering, we will need to obtain further additional financing in the future in order to commercialize our sulopenem program. Such further additional financing may further dilute your holding in the Company.

***The subscription rights are non-transferable and there is no market for the subscription rights.***

You may not sell, give away or otherwise transfer your subscription rights. Because the subscription rights are non-transferable, there is no market or other means for you to directly realize any value associated with the subscription rights. You must exercise the subscription rights in order to realize any potential value.

***This Rights Offering may cause the trading price of our ordinary shares to decrease.***

The Subscription Price, together with the number of shares of ordinary shares we propose to issue (including ordinary shares exercisable upon the exercise of the warrants included in the Units) and ultimately will issue if this Rights Offering is completed, may result in an immediate decrease in the market price of our ordinary shares. This decrease may continue after the completion of this Rights Offering. If that occurs, you may have committed to buy ordinary shares at a price greater than the prevailing market price. We cannot predict the effect, if any, that the availability of ordinary shares for future sale represented by the warrants issued in connection with the Rights Offering will have on the market price of our ordinary shares from time to time. Further, if a substantial number of subscription rights are exercised and the holders of the ordinary shares received upon exercise of those subscription rights or the related warrants choose to sell some or all of the shares underlying the subscription rights or the related warrants, the resulting sales could depress the market price of our ordinary shares.

***If you are a shareholder or eligible warrant holder of record with a foreign address or an Army Post Office or Fleet Post Office address, you will not be mailed a subscription rights certificate.***

The Subscription Agent will not mail subscription rights certificates to you if you are a shareholder or eligible warrant holder of record whose address is outside the United States or if you have an Army Post Office or a Fleet

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Post Office address. To exercise your subscription rights, you must notify the Subscription Agent in writing or by recorded telephone conversation no later than five business days prior to the expiration date of the Rights Offering. We will determine whether the Rights Offering may be made to any such record date shareholder or eligible warrant holder. If no notice is received by such time or if we determine that such record date shareholder or eligible warrant holder may not participate in the Rights Offering, the subscription rights represented thereby will expire.

***If you do not exercise all of your subscription rights in the Rights Offering, you may suffer dilution of your percentage ownership of our ordinary shares.***

To the extent that you do not exercise your subscription rights to subscribe for the Units, your proportionate ownership in Iterum will be reduced to the extent that other holders of our ordinary shares and holders of eligible warrants exercise their subscription rights.

***You will not be able to resell any of the securities that you may receive pursuant to the exercise of subscription rights immediately upon the expiration of the Subscription Period.***

We expect to deliver the ordinary share comprising the Units purchased in the Rights Offering purchased in the Rights Offering to record holders on or about August 9, 2024, and expect to deliver the 1-year warrants and 5-year warrants comprising the Units purchased in the Rights Offering to the Warrant Agent on or about August 9, 2024. Until the securities are delivered, you will not be able to sell the securities that you purchased in the Rights Offering. Additionally, you will not be able to sell any of the ordinary shares underlying the warrants until such warrants are exercised in the manner set forth in the warrants and their related warrant agent agreements (and then, solely to extent of exercise). The warrants will be exercisable upon issuance but we will not issue any fractional ordinary shares upon the exercise of warrants. As a result, shareholders holding less than four ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than four ordinary shares may not be able to acquire any exercisable 1-year warrants in the Rights Offering.

***We have broad discretion in the use of the net proceeds from this Rights Offering and may not use them effectively.***

We will have broad discretion in the application of the net proceeds from this Rights Offering and could spend the proceeds in ways that do not improve our results of operations or enhance the value of our ordinary shares. Our failure to apply these funds effectively could result in financial losses that could have a material adverse effect on our business, cause the price of our ordinary shares to decline and delay the development of our product candidates. Pending their use, we may invest the net proceeds from this Rights Offering in a manner that does not produce income or that loses value.

***The dealer-manager is not underwriting, nor acting as placement agent of, the Subscription Rights or the securities underlying the Subscription Rights.***

Maxim Group LLC is acting as dealer-manager for the Rights Offering. As provided in the dealer-manager agreement, the dealer-manager will provide marketing assistance in connection with this Rights Offering. The dealer-manager is not underwriting or placing any of the subscription rights or the Units being issued in this Rights Offering and is not making any recommendation with respect to such subscription rights (including with respect to the exercise or expiration of such subscription rights) or Units. The dealer-manager will not be subject to any liability to us in rendering the services contemplated by the dealer-manager agreement except for any act of bad faith, gross negligence or willful misconduct by the dealer-manager. The Rights Offering may not be successful despite the services of the dealer-manager to us in this Rights Offering.

***Exercising the subscription rights limits your ability to engage in certain hedging transactions that could provide you with financial benefits.***

By exercising the subscription rights, you are representing to us that you have not entered into any short-sale or similar transaction with respect to our ordinary shares since the commencement date, July 22, 2024, for the Rights Offering and are agreeing that you will not, during the period beginning on the date on which you exercise your subscription right and ending on the closing date of the Rights Offering, enter into any short-sale or similar transaction with respect to our ordinary shares. These requirements prevent you from pursuing certain investment strategies that could provide you greater financial benefits than you might have realized if the subscription rights did not contain these requirements.

**Risk of Non-Compliance with Statutory Pre-Emption Rights and Overseas Laws and Regulations**

***The subscription rights are being issued to the holders of our ordinary shares in accordance with their statutory pre-emption right as required under Irish law. Failure to comply with the statutory pre-emption rights and any other applicable local securities laws or regulations could expose us to risks, including the risk of litigation from shareholders, the risk of regulatory bodies imposing fines, penalties or other sanctions.***

Under Irish law, before a company can issue ordinary shares or other securities convertible into or exercisable or exchangeable for ordinary shares, for cash, the company must first offer those shares on the same or more favorable terms to existing shareholders of the company on a pro-rata basis. This is commonly referred to as the statutory pre-emption right. The statutory pre-emption right can be dis-applied, or opted-out of, by approval of the shareholders. Pursuant to a resolution passed at our extraordinary general meeting on January 28, 2021, our board of directors is currently authorized to allot and issue 1.7 million ordinary shares (or rights to acquire ordinary shares) for cash without first offering those shares to our existing shareholders (the “Existing Pre-Emption Authority”). While the subscription rights are being issued to eligible warrant holders pursuant to the Existing Pre-Emption Authority, the subscription rights are being issued to the holders of our ordinary shares in accordance with their statutory pre-emption right. Given that the Company has shareholders in many jurisdictions, compliance with statutory pre-emption rights will require that subscription rights are issued into multiple jurisdictions, each with its own set of securities laws and regulations. Failure to comply with the statutory pre-emption rights and any other applicable local securities laws or regulations could expose the Company to risks, including the risk of litigation from shareholders, the risk of regulatory bodies imposing fines, penalties or other sanctions on the Company, reputational damage to the Company and a potential impact on the market price of the Company’s shares. While the Company is committed to conducting the Rights Offering in compliance with relevant laws and regulations, the risk of non-compliance in one or more jurisdictions cannot be entirely eliminated.

**Risks Related to Our Evaluation of Strategic Options**

***Our exploration and pursuit of strategic alternatives may not be successful.***

Our board of directors, after receiving positive data from our REASSURE clinical trial determined that we should focus on a strategic process to sell, license, or otherwise dispose of our rights to sulopenem with the goal of maximizing shareholder value. In connection with this strategic process, we have engaged a financial advisor to assist management and our board of directors in evaluating strategic alternatives.

Despite our plan to devote significant efforts to identify and evaluate potential strategic options, the process may not result in any definitive offer to consummate such a transaction, or, if we receive such a definitive offer, the terms may not be as favorable as anticipated or may not result in the execution or approval of a definitive agreement. Even if we enter into a definitive agreement, we may not be successful in completing a transaction or, if we complete such a transaction, it may not enhance shareholder value or deliver expected benefits. In the event that we are unable to raise sufficient capital to fund our operations while we evaluate our strategic options and, if able, consummate a transaction or if we are unable to identify a viable strategic alternative at all, our board of directors may determine that a liquidation and dissolution of our business approved by shareholders is the best method to maximize shareholder value.

## **Risks Related to Our Financial Position and Capital Requirements**

***We have identified conditions and events that raise substantial doubt about our ability to continue as a going concern.***

We may be forced to delay or reduce the scope of our development programs and/or limit or cease our operations if we are unable to obtain additional funding to support our current operating plan. We have identified conditions and events that raise substantial doubt about our ability to continue as a going concern. As of March 31, 2024, we had approximately \$18.2 million of cash, cash equivalents and short-term investments. Based on our available cash resources, we do not believe that our existing cash, cash equivalents and short-term investments will enable us to fund our operating expenses for 12 months from the date on which we filed our Quarterly Report on Form 10-Q for the three months ended March 31, 2024, including through repayment of the Exchangeable Notes.

This condition raises substantial doubt about our ability to continue as a going concern within one year after the date the financial statements included in our Quarterly Report on Form 10-Q for the three months ended March 31, 2024 are issued. Management's plans in this regard are described in Note 1 of the condensed consolidated financial statements included in our Quarterly Report on Form 10-Q for the three months ended March 31, 2024, which is incorporated by reference in this prospectus. However, we intend to pursue plans to obtain additional funding to finance our operations, including through this Rights Offering, and we have successfully raised capital in the past, there is no assurance that we will be successful in obtaining sufficient funding on terms acceptable to us to fund continuing operations, if at all. In addition, our ability to raise additional capital through the issue of new shares for cash is limited to issuing only 1.7 million ordinary shares (or rights to acquire such shares) for cash, based on the amount of authorized ordinary shares unissued or unreserved and free from any statutory rights of pre-emption, and therefore available for issuance as of June 30, 2024. While shareholders approved an increase of an additional 60,000,000 ordinary shares at our annual general meeting in May 2023 (the "Additional Shares"), we did not receive approval for the disapplication of statutory pre-emption rights over such shares. Absent shareholder approval of the disapplication of statutory pre-emption rights with respect to the Additional Shares, any Additional Shares that we propose to issue for cash will first have to be offered to all of our existing shareholders on the same or more favorable terms on a pro-rata basis, as is being done in this Rights Offering. As a result of this limitation, we are currently severely limited in the amount of ordinary shares we may sell for cash in any capital raising transaction, and where we propose to issue shares for cash consideration, we may be required to first offer those shares to all of our existing shareholders in a time-consuming pro-rata rights offering similar to this Rights Offering. We intend to seek shareholder approval of the disapplication of statutory pre-emption rights over the Additional Shares at an Extraordinary General Meeting of Shareholders whether or not we complete this Rights Offering. The record date for any such Extraordinary General Meeting of Shareholders may be on or prior to the date we deliver the ordinary shares and warrants purchased in the Rights Offering. While the statutory pre-emption right applies only to share issuances for cash consideration and it does not apply where we issue shares for non-cash consideration (such as in a share exchange transaction or in any transaction in which property other than cash is received by us in payment for shares), any such transaction would likely be time-consuming and complex to execute. In the event that these plans cannot be effectively realized, there can be no assurance that we will be able to continue as a going concern.

***We are heavily dependent on the success of our sulopenem program, and our ability to develop, obtain marketing approval for and successfully commercialize oral sulopenem and sulopenem. If we are unable to achieve and sustain profitability, the market value of our ordinary shares will likely decline.***

Our ability to become and remain profitable depends on our ability to generate revenue. To date, we have invested substantially all of our efforts and financial resources in the development of oral sulopenem and sulopenem, which are currently our two product candidates in development. Our prospects, including our ability to finance our operations and generate revenue from product sales, currently depend entirely on the development and commercialization of our sulopenem program.

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We do not expect to generate significant revenue unless and until we obtain marketing approval for, and commercialize, oral sulopenem and/or sulopenem. Our ability to generate future revenue from product sales will require us to be successful in a range of challenging clinical and commercial activities, including:

- resolving the matters set out in the Complete Response Letter (“CRL”) received in July 2021 in connection with our NDA for oral sulopenem;
- successfully navigating the Advisory Committee, currently proposed for September 9, 2024, relating to our NDA for oral sulopenem for the treatment of uUTIs in adult women, or in the event of an unfavorable recommendation(s), convincing the FDA not to accept the Advisory Committee’s recommendation(s);
- enrolling and successfully completing any clinical trials that may be required for regulatory approval of our product candidates;
- applying for and obtaining marketing approval for oral sulopenem and/or sulopenem;
- protecting and maintaining our rights to our intellectual property portfolio related to our sulopenem program;
- establishing and maintaining supply and manufacturing relationships with third parties that can support clinical development and can provide adequate commercial quantities of oral sulopenem and/or sulopenem, if approved;
- establishing sales, marketing and distribution capabilities either directly or through a third-party, to commercialize oral sulopenem and/or sulopenem or entering into collaboration arrangements for the commercialization of oral sulopenem and/or sulopenem where we choose not to commercialize directly ourselves; and
- obtaining market acceptance of oral sulopenem and/or sulopenem as viable treatment options.

Because of the numerous risks and uncertainties associated with developing pharmaceutical products, we are unable to predict the extent of any future losses or when, or if, we will become profitable. We may never succeed in any or all of these activities and, even if we do, we may never generate revenue that is significant or large enough to achieve profitability. Our expenses could increase if we are required by the FDA, EMA, or any comparable foreign regulatory authority, to perform different studies or studies in addition to those currently expected, including in response to the CRL received in July 2021, or if there are any delays in completing such studies or with the development of our sulopenem program or any future product candidates. Even if oral sulopenem or sulopenem are approved for commercial sale, we anticipate incurring significant costs associated with the commercial launch of oral sulopenem and/or sulopenem. Were we to enter into collaboration arrangements with third-party collaborators for commercialization of product candidates, our product revenues or the profitability of these product revenues to us would likely be lower than if we were to directly market and sell products in those markets.

Our failure to become and remain profitable would decrease the value of our company and could impair our ability to raise capital, maintain our research and development efforts, expand our business or continue our operations. A decline in the value of our company could cause our shareholders to lose all or part of their investment.

### **Risks Related to Our Ordinary Shares and the Warrants**

***The exchange rate of the Exchangeable Notes is subject to adjustment for certain dilutive events, and we will be required to increase the exchange rate of the Exchangeable Notes as a result of this Rights Offering.***

The exchange rate of the Exchangeable Notes is subject to adjustment for certain events, including, but not limited to, the issuance of certain share dividends on our ordinary shares, the issuance of certain rights, options or

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warrants, subdivisions, combinations, distributions of capital shares, indebtedness, or assets, cash dividends, certain issuer tender or exchange offers and certain issuances for consideration per ordinary share less than the then-current exchange price, which is currently equivalent to approximately \$9.5202 per ordinary share (at the current exchange rate of 105.398 shares per \$1,000 of principal and interest on the Exchangeable Notes). In the event of an increase in the exchange rate of the Exchangeable Notes, the number of ordinary shares deliverable on an exchange of the Exchangeable Notes, assuming physical settlement, would increase.

In addition, in the event we elect to settle exchanges of Exchangeable Notes with ordinary shares, we would be limited in our ability to issue equity for other purposes which could adversely affect our shareholders and our ability to raise additional capital.

### ***You may experience immediate and substantial dilution.***

The Subscription Price is higher than the as adjusted net tangible book value per ordinary share. Therefore, if you purchase Units in this Rights Offering, you will experience immediate dilution of \$1.119 per ordinary share, representing the difference between our as adjusted net tangible book value per ordinary share after giving effect to this Rights Offering and the Subscription Price, assuming no exercise of the warrants. For a further description of the dilution, you will experience immediately after this Rights Offering, see "Dilution" in this prospectus.

### ***You may experience additional dilution as a result of future equity offerings or other issuances of securities.***

In order to raise additional capital, we may in the future offer additional ordinary shares or other securities convertible into or exchangeable for our ordinary shares at prices that may not be the same as the Subscription Price. We may sell ordinary shares or other securities in any other offering at prices that are less than the Subscription Price, and investors purchasing ordinary shares or other securities in the future could have rights superior to existing shareholders. You may experience dilution as a result of any shares issued as a result of future offerings or other issuances of our securities from our currently authorized share capital or any increased authorized share capital.

### ***There is no public market for the 1-year warrants or the 5-year warrants being issued as part of the Units by us in this Rights Offering.***

There is no established public trading market for the 1-year warrants or the 5-year warrants, and we do not expect a market to develop. In addition, we do not intend to apply to list either the 1-year warrants or the 5-year warrants on any nationally securities exchange or other recognized trading system, including the Nasdaq Capital Market. Without an active trading market, the liquidity of the warrants will be extremely limited.

### ***Holders of warrants purchased as part of the Units offered in this Rights Offering will have no rights as ordinary shareholders until such holders exercise their warrants and acquire our ordinary shares, except as otherwise provided in the warrants.***

Until holders of warrants acquire ordinary shares upon exercise thereof, such holders will have no rights with respect to the ordinary shares underlying the warrants, except to the extent that holders of the warrants will have certain rights to participate in distributions or dividends paid on our ordinary shares as set forth in the warrants. Upon exercise of the warrants, the holders will be entitled to exercise the rights of an ordinary shareholder only as to matters for which the record date occurs after the exercise date.

### ***The warrants are speculative in nature.***

The warrants do not confer any rights of ordinary share ownership on their holders, such as voting rights, but rather merely represent the right to acquire ordinary shares at a fixed price for a limited period of time. Specifically, commencing on the date of issuance, (i) holders of the 1-year warrants may exercise their right to acquire the ordinary shares and pay an exercise price of \$1.21 per whole ordinary share, subject to certain adjustments, prior to one year from the date of issuance in the case of the 1-year warrants, after which date any unexercised 1-year warrants will expire and have no further value and (ii) of the 5-year warrants may exercise

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their right to acquire the ordinary shares and pay an exercise price of \$1.21 per whole ordinary share, subject to certain adjustments, prior to five years from the date of issuance in the case of the 5-year warrants, after which date any unexercised 5-year warrants will expire and have no further value. Moreover, following this Rights Offering, the market value of the warrants, if any, is uncertain and there can be no assurance that the market value of the warrants will equal or exceed their imputed offering price. The 1-year warrants and the 5-year warrants will not be listed or quoted for trading on any national securities exchange or other recognized trading system. There can be no assurance that the market price of the ordinary shares will ever equal or exceed the exercise price of the 1-year warrants or the 5-year warrants, and consequently, it may not ever be profitable for holders of the 1-year warrants and/or the 5-year warrants to exercise such warrants.

***Because we do not intend to pay dividends, our shareholders will benefit from an investment in our ordinary shares only if they appreciate in value.***

We intend to retain our future earnings, if any, to finance the expansion of our business and do not expect to pay any cash dividends in the foreseeable future. As a result, the success of an investment in our ordinary shares will depend entirely upon any future appreciation. There is no guarantee that our ordinary shares will appreciate in value or even maintain the price at which our shareholders purchased their shares.

***If we fail to comply with the listing requirements of the Nasdaq Capital Market, we may be delisted and the price of our ordinary shares, our ability to access the capital markets and our financial condition could be negatively impacted and the delisting of our ordinary shares would result in an event of default and/or fundamental change under our debt instruments.***

Our ordinary shares are currently listed for quotation on the Nasdaq Capital Market. To maintain the listing of our ordinary shares on the Nasdaq Capital Market, we are required to meet certain listing requirements, including, among others:

- a minimum closing bid price of \$1.00 per share, and
- a market value of publicly held shares (excluding shares held by our officers, directors and 10% or more shareholders) of at least \$1.0 million.

In addition to the above requirements, we must meet at least one of the following requirements:

- shareholders' equity of at least \$2.5 million; or
- a market value of listed securities of at least \$35 million; or
- net income from continuing operations of \$500,000.

On April 3, 2024, we received a letter from The Nasdaq Stock Market LLC ("Nasdaq") indicating that we are not in compliance with Nasdaq Listing Rule 5550(b)(1), because (i) the stockholders' equity (deficit) of Iterum of approximately (\$6.4 million) as of December 31, 2023, as reported in our Annual Report on Form 10-K for the year ended December 31, 2023, was below the minimum stockholders' equity requirement of \$2.5 million and (ii) we did not, as of April 3, 2024, meet the alternative standards of market value of listed securities or net income from continuing operations for compliance with Nasdaq Listing Rule 5550(b)(1).

Nasdaq's letter has no immediate impact on the listing of our ordinary shares, which will continue to be listed and traded on the Nasdaq Capital Market, subject to our compliance with the other continued listing requirements. The letter indicated that we had a period of 45 calendar days from the date of the letter to submit a plan to regain compliance. We submitted our plan to regain compliance to Nasdaq on May 20, 2024.

On May 29, 2024, we received a letter from Nasdaq notifying us that Nasdaq had reviewed our plan for regaining compliance with Nasdaq Listing Rule 5550(b)(1) and granted us a 180-calendar day extension from April 3, 2024 (or until September 30, 2024) to evidence compliance with Nasdaq Listing Rule 5550(b)(1).



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If we fail to evidence compliance with Nasdaq Listing Rule 5550(b)(1) on or before September 30, 2024, we may be subject to delisting. Were this to occur, Nasdaq will provide us notice that our ordinary shares are to be subject to delisting. At that time, we may appeal the delisting determination to a hearings panel pursuant to the procedures set forth in the applicable Nasdaq Listing Rules. However, there can be no assurance that, if we do appeal any delisting determination by Nasdaq to the panel, that such appeal would be successful.

We intend to take all reasonable measures available to regain compliance under the Nasdaq Listing Rules and remain listed on Nasdaq. However, there can be no assurance that we will be able to regain compliance with Nasdaq Listing Rule 5550(b)(1), maintain compliance with the other Nasdaq listing requirements or be successful in appealing any delisting determination.

Although we have been able to regain compliance with Nasdaq listing requirements within the manner and time periods prescribed by Nasdaq in the past, there can be no assurance that we will be able to maintain compliance with the Nasdaq Capital Market continued listing requirements in the future or regain compliance with respect to the foregoing deficiency or any future deficiencies. This could impair the liquidity and market price of our ordinary shares. In addition, the delisting of our ordinary shares from a national exchange could have a material adverse effect on our access to capital markets, and any limitation on market liquidity or reduction in the price of our ordinary shares as a result of that delisting could adversely affect our ability to raise capital on terms acceptable to us, or at all. The delisting of our ordinary shares from The Nasdaq Stock Market could also negatively impact our financial condition as it would constitute a fundamental change under the Indenture governing our Exchangeable Notes, which could trigger an obligation for us to repurchase the Exchangeable Notes at a repurchase price of 300% of the principal amount of the outstanding Exchangeable Notes.

### ***The operation of the Irish Takeover Rules may affect the ability of certain parties to acquire our ordinary shares or warrants.***

Under the Irish Takeover Rules, if an acquisition of ordinary shares and warrants were to increase the aggregate holding of the acquirer and its concert parties to ordinary shares and warrants that represent 30% or more of the voting rights of the company, then the acquirer and/or, in certain circumstances, its concert parties would be required (except with the consent of the Irish Takeover Panel) to make an offer for all of the outstanding ordinary shares at a price not less than the highest price paid for the ordinary shares by the acquirer or its concert parties during the previous 12 months (known as a mandatory cash offer). This requirement would also be triggered by an acquisition of ordinary shares and warrants by a person holding (together with its concert parties) ordinary shares and warrants that represent between 30% and 50% of the voting rights in the company, if the effect of such acquisition was to increase that person's percentage of the voting rights by 0.05% within any 12-month period.

Under the Irish Takeover Rules, certain separate concert parties are presumed to be acting in concert. Our board of directors and their relevant family members, related trusts and "controlled companies" are presumed to be acting in concert with any corporate shareholder who holds 20% or more of our ordinary shares. The application of these presumptions may result in restrictions upon the ability of any such concert parties and/or members of our board of directors and the other holders of ordinary shares and warrants to acquire more of our securities. We, or any such holders, may consult with the Irish Takeover Panel from time to time with respect to the application of this presumption and the restrictions on the ability to acquire further securities, although we are unable to provide any assurance as to whether the Irish Takeover Panel would overrule this presumption. Accordingly, the application of the Irish Takeover Rules may restrict the ability of certain of our shareholders and directors to acquire our ordinary shares.

### ***There can be no assurance that we will not be a passive foreign investment company for any taxable year, which could result in adverse U.S. federal income tax considerations to U.S. investors.***

In general, a corporation organized outside the United States will be classified for U.S. federal tax purposes as a passive foreign investment company ("PFIC"), for any taxable year in which either (i) 75% or more of its gross

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income consists of “passive income,” or (ii) 50% or more of the value of its assets (generally determined on an average quarterly basis) consists of assets that produce, or are held for the production of, passive income. For purposes of the above calculations, a foreign corporation that owns (or is treated as owning) at least 25% by value of the shares of another corporation is treated as if it held its proportionate share of the assets of that other corporation and received directly its proportionate share of the income derived by that other corporation. “Passive income” generally includes dividends, interest, rents, royalties and certain gains. Cash is a passive asset for these purposes. Goodwill is generally characterized as a non-passive or passive asset based on the nature of the income produced in the activity to which the goodwill is attributable.

Based on the expected nature and amount of our estimated gross income, the anticipated nature and estimated average value of our gross assets, the anticipated cash needs of our group’s operations and the nature and extent of the active businesses conducted by our “25% or greater” owned subsidiaries, we do not expect to be a PFIC for the taxable year ending December 31, 2024; however, our status, and the status of our non-U.S. subsidiaries, in any taxable year will depend on our assets and activities as determined at various times throughout that taxable year. Furthermore, the composition of our income and assets for the current and future taxable years will be affected by how, and how quickly, we spend the cash we have on hand or raise in this offering. Accordingly, there can be no assurance that we will not be a PFIC for our current or any future taxable year. If we were a PFIC for any taxable year during which a U.S. holder (as defined below in the section entitled “Material Tax Considerations—U.S. Federal Income Tax Considerations for U.S. Holders”) is treated as owning our ordinary shares or warrants, the U.S. holder generally would be subject to adverse U.S. federal income tax considerations possibly including increased tax liability on disposition gains and “excess distributions,” and additional reporting requirements. See “Material Tax Considerations—Material U.S. Federal Income Tax Considerations for U.S. Holders—PFIC Rules.”

### ***The receipt of subscription rights may be treated as a taxable distribution to you.***

The receipt of subscription rights may be treated as a taxable distribution to you for U.S. federal income tax purposes. However, we intend to take the position that the distribution of the subscription rights in this Rights Offering with respect to our ordinary shares should be a non-taxable distribution to holders of ordinary shares under Section 305(a) of the Internal Revenue Code of 1986, as amended (the “Code”). Please see the discussion under the heading “Material Tax Considerations” below. This position is not binding on the Internal Revenue Service (“IRS”), or the courts, however. If this Rights Offering is deemed to be part of a “disproportionate distribution” under Section 305 of the Code, the receipt of subscription rights in this offering with respect to our ordinary shares may be treated as the receipt of a taxable distribution by holders of our ordinary shares equal to the fair market value of the subscription rights. Any such distribution would be treated as described below under “Material Tax Considerations—Material U.S. Federal Income Tax Considerations for U.S. Holders—Ownership and Disposition of Our Ordinary Shares—Distributions on Ordinary Shares.” The taxation of the distribution of the subscription rights to holders of eligible warrants is unclear. Each holder of ordinary shares or eligible warrants is urged to consult his, her or its own tax advisor with respect to the particular tax considerations of this Rights Offering to them.

## FORWARD-LOOKING STATEMENTS

This prospectus and the information incorporated by reference in this prospectus include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Exchange Act. All statements contained or incorporated by reference herein, including statements regarding our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected market growth, other than statements of historical facts, are forward-looking statements. The words “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” or the negative of these words or other comparable terminology and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, but are not limited to, statements about:

- our use of cash reserves;
- our ability to continue as a going concern;
- the design, initiation, timing, progress and results of our preclinical studies and clinical trials, and our research and development programs;
- our ability to resolve the issues set forth in the CRL received from the FDA in July 2021 in connection with our NDA for oral sulopenem;
- our ability to retain the continued service of our key professionals and to identify, hire and retain additional qualified professionals;
- our ability to advance product candidates into, and successfully complete, clinical trials;
- the potential advantages of our product candidates;
- the timing or likelihood of regulatory filings and approvals;
- the commercialization of our product candidates, if approved;
- our manufacturing plans;
- our sales, marketing and distribution capabilities and strategy;
- market acceptance of any product we successfully commercialize;
- the pricing, coverage and reimbursement of our product candidates, if approved;
- the implementation of our business model, strategic plans for our business and product candidates;
- the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates and our ability to defend and enforce any such intellectual property rights;
- our ability to enter into strategic arrangements, collaborations and/or commercial partnerships in the United States and other territories and the potential benefits of such arrangements;
- our estimates regarding expenses, capital requirements and needs for additional financing;
- our expectations regarding how far into the future our cash on hand will fund our ongoing operations;
- our financial performance;
- developments relating to our competitors and our industry;
- our ability to regain and maintain compliance with listing requirements of the Nasdaq Capital Market;
- the impact of general economic conditions, including inflation;

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- our strategic process to sell, license, or otherwise dispose of our rights to oral sulopenem to maximise value for our stakeholders and the outcome, impact, effects and results of our pursuit of strategic alternatives, including the terms, timing, structure, value, benefits and costs of any strategic process and our ability to complete one at all;
- other risks and uncertainties, including those described in the “Risk Factors” section of this prospectus and the “Risk Factors” sections of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024; and
- our expected use of proceeds from the Rights Offering.

We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. You are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are referenced in the “Risk Factors” section of this prospectus and any accompanying prospectus supplement. You should also carefully review the risk factors and cautionary statements described in the other documents we file from time to time with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2023, our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2024, our Current Reports on Form 8-K and the other filings we make with the SEC after the date of this prospectus. We undertake no obligation to revise or update any forward-looking statements, except to the extent required by law. Moreover, we operate in a very competitive and rapidly changing environment, and new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances contained or incorporated by reference herein may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

In addition, statements that “we believe” and similar statements contained or incorporated by reference herein reflect our beliefs and opinions on the relevant subject. These statements are based upon information that was available to us as of the date such statements were made, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

## USE OF PROCEEDS

Although we cannot determine what the actual net proceeds from the sale of Units in the Rights Offering will be until the Rights Offering is completed, assuming the Rights Offering is fully subscribed, we expect to receive aggregate net proceeds from this Rights Offering of approximately \$8.5 million, excluding any proceeds received upon exercise of any warrants, after deducting estimated fees and expenses payable by us.

We intend to use the net proceeds from this Rights Offering, together with our existing cash, cash equivalents and short-term investments to fund our ongoing strategic process, support the ongoing review of our NDA for oral sulopenem for the treatment of uUTIs, for pre-commercialization activities and for other general corporate and working capital purposes, which may include repayment of the 6.500% Exchangeable Senior Subordinated Notes due 2025. Other general corporate purposes may also include regulatory, commercial, manufacturing, research and development costs, the acquisition or licensing of other products, businesses or technologies and capital expenditures.

Pending their use, we may invest the net proceeds in interest-bearing, investment-grade securities, certificate of deposit or government securities. We have not determined the amount of net proceeds to be used specifically for such purposes. As a result, management will retain broad discretion over the allocation of net proceeds.

## DILUTION

If you invest in our Units in this Rights Offering, you will experience an immediate dilution of the net tangible book value (deficit) per share of our ordinary shares. The net tangible book value (deficit) of our ordinary shares as of March 31, 2024, was \$(6.2) million or \$(0.373) per share. Net tangible book value (deficit) per share is determined by dividing our net tangible book value, which is our total assets, excluding goodwill and intangible assets, less total liabilities, by the total number of shares of our ordinary shares outstanding. Dilution per ordinary share represents the difference between the amount paid by purchasers of Units in this offering and the net tangible book value (deficit) per ordinary share immediately following the completion of this Rights Offering.

After giving effect to the assumed sale of 8,503,800 Units, consisting of an aggregate of 8,503,800 ordinary shares, 1-year warrants to purchase up to an additional 4,251,900 ordinary shares and 5-year warrants to purchase up to an additional 8,503,800 ordinary shares, in the Rights Offering at the Subscription Price of \$1.21 per whole Unit, paid in cash, and after deducting our estimated offering expenses, dealer-manager fees and expenses payable by us, our pro forma net tangible book value (deficit) as of March 31, 2024 would have been \$2.3 million or \$0.091 per ordinary share. This represents an immediate increase in net tangible book value of \$0.464 per ordinary share to our existing shareholders and an immediate dilution in pro forma net tangible book value of \$1.119 per ordinary share to purchasers in this Rights Offering, as illustrated by the following table:

Subscription Price per ordinary share underlying each whole Unit	\$	1.21
Net tangible book value (deficit) per ordinary share as of March 31, 2024	\$(0.373)	
Increase in historical net tangible book value per ordinary share attributable to this Rights Offering	\$	<u>0.464</u>
Pro forma net tangible book value per ordinary share as of March 31, 2024 after giving effect to this Rights Offering		\$0.091
Dilution per ordinary share to investors subscribing for Units in this Rights Offering		<u>\$1.119</u>

The discussion of dilution, and the table quantifying it, assume no exercise of any outstanding options or warrants, including the 1-year warrants to purchase up to 4,251,900 ordinary shares and 5-year warrants to purchase up to 8,503,800 ordinary shares which may be issued as part of the Units, or other potentially dilutive securities. The exercise of potentially dilutive securities having an exercise price less than the offering price would increase the dilutive effect to new investors.

The number of ordinary shares to be outstanding after this Rights Offering is based on 16,470,414 ordinary shares outstanding as of March 31, 2024. The number of ordinary shares to be outstanding after this Rights Offering excludes:

- 1,108,988 ordinary shares issuable upon the exercise of share options to purchase ordinary shares as of March 31, 2024, at a weighted average exercise price of \$2.73 per share;
- 16,666 ordinary shares issuable upon the vesting of outstanding restricted share units as of March 31, 2024;
- 133,140 additional ordinary shares available for future issuance as of March 31, 2024 under our 2018 Equity Incentive Plan;
- 178,100 additional ordinary shares available for future issuance as of March 31, 2024 under our 2021 Inducement Equity Incentive Plan;
- 480,186 ordinary shares issuable upon exercise of outstanding warrants, at a weighted average exercise price of \$24.09 per share; and
- 1,477,133 ordinary shares issuable upon exchange of our outstanding 6.500% Exchangeable Senior Subordinated Notes due 2025, including the additional ordinary shares issuable to satisfy accrued and unpaid interest due upon exchange as of March 31, 2024.

## **DIVIDEND POLICY**

We have never declared or paid cash dividends on our ordinary shares. We currently intend to retain all available funds and any future earnings to support operations and to finance the growth and development of our business. We do not intend to declare or pay cash dividends on our ordinary shares in the foreseeable future. Any future determination to pay dividends will be made at the discretion of our board of directors subject to applicable laws (including the Irish Companies Act, which requires, inter alia, Irish companies to have profits available for distribution (known as distributable reserves) equal to or greater than the amount of the proposed dividend), and will depend upon, among other factors, our results of operations, financial condition, contractual restrictions and capital requirements. Unless we create sufficient distributable reserves from our business activities, the creation of such distributable reserves would involve a reduction of our share premium account, which would require the approval of 75% of our shareholders present and voting at a shareholder meeting, and of the Irish High Court. Our future ability to pay cash dividends on our shares may also be limited by the terms of any future debt or preferred securities.

## THE RIGHTS OFFERING

*The following describes the Rights Offering in general and assumes, unless specifically provided otherwise, that you are a record holder of our ordinary shares or eligible warrant holder on the record date. If you hold your shares in a brokerage account or through a dealer or other nominee, please also refer to “—Notice To Brokers and Nominees” below.*

**Before deciding whether to exercise your subscription rights, you should carefully read this prospectus, including the information set forth under the heading “Risk Factors” and the information that is incorporated by reference into this prospectus.**

### General

We are distributing in the Rights Offering, at no charge to the holders as of the record date of our outstanding ordinary shares and eligible warrants, an aggregate of 17,007,601 non-transferable subscription rights to purchase an aggregate of 8,503,800 Units at a subscription price of \$1.21 per whole Unit. We are distributing one subscription right for every ordinary share owned and every ordinary share issuable upon exercise of an eligible warrant as of the record date. Each whole Unit will consist of (a) one ordinary share, (b) a 1-year warrant to purchase 0.50 ordinary shares, and (c) a 5-year warrant to purchase one ordinary share. Each subscription right will entitle the holder thereof to purchase, at the holder’s election, at a subscription price of \$0.605, 0.50 Units, consisting of (i) 0.50 ordinary shares, (ii) a 1-year warrant to purchase 0.25 ordinary shares and (iii) a 5-year warrant to purchase 0.50 ordinary shares.

### Participation of Our Officers and Directors

Our executive officers and members of our board or directors who own ordinary shares and/or eligible warrants are permitted, but not required, to participate in the Rights Offering on the same terms and conditions applicable to all shareholders and eligible warrant holders. Nevertheless, each such executive officer and director reserves the right, in his, her or its sole discretion, not to participate in the Rights Offering. Any such executive officer or director who exercises their subscription rights to subscribes for Units in the Rights Offering will pay \$0.605 per 0.50 Units, the same Subscription Price paid by all other persons who exercise their subscription rights in the Rights Offering.

### Basic Subscription Rights

Each subscription right will entitle you to purchase 0.50 Units at the Subscription Price of \$0.605 per 0.50 Units. We are distributing one subscription right for every ordinary share owned and every ordinary share issuable upon exercise of an eligible warrant. You may exercise all or a portion of your subscription rights for whole Units only or you may choose not to exercise any of your subscription rights at all. You may only purchase whole Units at the Subscription Price in the Rights Offering. As of the date of this prospectus, one holder of eligible warrants to purchase 56,606 ordinary shares has waived their contractual right to participate in the Rights Offering.

### Minimum Subscription Amount

There is no minimum overall subscription amount for the Rights Offering. However, no fractional Units will be issued upon the exercise of any subscription rights in this offering. As such, shareholders and/or eligible warrant holders must exercise subscription rights for the number of Units which would result in the issuance of at least one whole ordinary share to participate in the Rights Offering.

### Over-Subscription Privilege

If you exercise your basic subscription rights in full, you may also choose to exercise your over-subscription privilege. To properly exercise your over-subscription privilege, you must deliver the subscription payment related to your over-subscription privilege before the Rights Offering expires. Subject to proration and the



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limitations described in this prospectus, we will seek to honor the over-subscription requests in full. If over-subscription requests exceed the number of Units available, however, we will allocate the available Units pro-rata among the holders of ordinary shares and eligible warrants as of the record date exercising the over-subscription privilege in proportion to the number of ordinary shares and eligible warrants each of those shareholders and eligible warrant holders owned on the record date, relative to the number of ordinary shares and/or eligible warrants owned on the record date by all shareholders and holders of eligible warrants as of the record date exercising the over-subscription privilege. If this pro-rata allocation results in any shareholder or eligible warrant holder receiving a greater number of Units than the record holder subscribed for pursuant to the exercise of the over-subscription privilege, then such record holder will be allocated only that number of Units for which the record holder oversubscribed, and the remaining Units will be allocated among all other shareholders and eligible warrant holders exercising the over-subscription privilege on the same pro-rata basis described above. The proration process will be repeated until all Units have been allocated. Computershare Trust Company, N.A., the Subscription Agent for the Rights Offering, will determine the over-subscription allocation based on the formula described above.

To the extent the aggregate subscription payment of the actual number of unsubscribed Units available to you pursuant to the over-subscription privilege is less than the amount you actually paid in connection with the exercise of the over-subscription privilege, you will be allocated only the number of unsubscribed Units available to you, and any excess subscription payments will be returned to you, without interest or penalty, as soon as practicable after expiration of the Rights Offering.

We can provide no assurances that you will be entitled to purchase the number of Units issuable upon the exercise of your over-subscription privilege in full at the expiration of the Rights Offering. We will not be able to satisfy any requests for Units pursuant to the over-subscription privilege if all of our shareholders and holders of eligible warrants exercise their basic subscription rights in full, and we will only honor an over-subscription privilege to the extent sufficient Units are available following the exercise of basic subscription rights.

### **Limitation on the Purchase of Units**

You may only purchase the number of Units purchasable upon exercise of the number of basic subscription rights distributed to you in the Rights Offering, plus the over-subscription privilege, if any. Accordingly, the number of Units that you may purchase in the Rights Offering is limited by the number of ordinary shares and/or eligible warrants you held on the record date and by the extent to which other shareholders and holders of eligible warrants exercise their basic subscription rights and over-subscription privileges, all of which we cannot determine prior to completion of the Rights Offering. However, due to stock exchange restrictions, we will not issue Units in the Rights Offering to the extent that a holder would beneficially own, together with any other person with whom such holder's securities may be aggregated under applicable law, more than 19.99% of our outstanding ordinary shares.

### **Subscription Price**

The Subscription Price is \$0.605 per 0.50 Units. The Subscription Price does not necessarily bear any relationship to our past or expected future results of operations, cash flows, current financial condition, or any other established criteria for value. No change will be made to the Subscription Price by reason of changes in the trading price of our ordinary shares or other factor prior to the expiration of this Rights Offering.

### **Determination of Subscription Price**

In determining the Subscription Price, our board of directors considered a variety of factors including those listed below:

- our need to raise capital in the near term to continue our operations;
- the current and historical trading prices of our ordinary shares;

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- a price that would increase the likelihood of participation in the Rights Offering;
- the cost of capital from other sources;
- the value of the ordinary share being issued as a component of the Unit;
- the value of the 1-year warrants and 5-year warrants being issued as components of the Unit; and
- comparable precedent transactions, including the percentage of shares offered, the terms of the subscription rights being offered, the Subscription Price and the discount that the Subscription Price represents to the immediately prevailing closing prices for these offerings.

The Subscription Price does not necessarily bear any relationship to any established criteria for value. No valuation consultant or investment banker has opined upon the fairness or adequacy of the Subscription Price. You should not consider the Subscription Price as an indication of the actual value of our company or the Units, including the ordinary shares, the 1-year warrants or the 5-year warrants included as components thereof. The market price of our ordinary shares may decline during or after the Rights Offering. We cannot predict the price at which our ordinary shares will trade after the Rights Offering. You should obtain a current price quote for our ordinary shares and perform an independent assessment of the 1-year warrants and the 5-year warrants before exercising your subscription rights and make your own assessment of our business and financial condition, our prospects for the future, and the terms of this Rights Offering. Once made, all exercises of subscription rights are irrevocable.

### **No Short-Sales**

By exercising the subscription rights, you are representing to us that you have not entered into any short-sale or similar transaction with respect to our ordinary shares since the commencement date, July 22, 2024, for the Rights Offering and are agreeing that you will not, during the period beginning on the date on which you exercise your subscription right and ending on the closing date of the Rights Offering, enter into any short-sale or similar transaction with respect to our ordinary shares. These requirements prevent you from pursuing certain investment strategies that could provide you greater financial benefits than you might have realized if the subscription rights did not contain these requirements.

### **Pre-emption Rights**

The subscription rights are being issued to the holders of our ordinary shares in accordance with their statutory pre-emption rights pursuant to Section 1022 of the Irish Companies Act. The subscription rights are being issued to the eligible warrant holders pursuant to the Existing Pre-Emption Authority.

### **Expiration Time and Date**

The subscription rights will expire and will have no value unless exercised prior to 5:00 p.m., Eastern Time, on August 6, 2024, unless the Subscription Period is extended. We reserve the right to extend the Subscription Period for additional periods in our sole discretion. We will notify you of any extension of the Subscription Period by issuing a press release. You must properly complete the enclosed rights certificate and deliver it, along with the full Subscription Price (without any deductions for wire transfer fees, bank charges or similar fees) and any other materials required pursuant to the instruction letter that accompanies the rights certificate (including, but not limited to, a completed Form W-8 or W-9), to the Subscription Agent prior to 5:00 p.m., Eastern Time, on August 6, 2024, unless the Subscription Period is extended. "Street name" holders should follow the subscription instructions and deadlines set by their broker, dealer, custodian bank or other nominee. If you elect to exercise any subscription rights and timely submit all required documents and payment prior to the expiration of the Subscription Period, your subscription rights will be considered exercised at 5:00 p.m., Eastern Time, on August 6, 2024, the expiration of the Subscription Period. We will not be obligated to honor any purported exercise of subscription rights which the Subscription Agent receives after the expiration of the Subscription

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Period, regardless of when you sent the documents regarding that exercise. As soon as practicable after the closing of the Rights Offering, the ordinary shares that are purchased as part of the Units in the Rights Offering will be issued in book-entry form meaning that you will receive a restricted book-entry statement from our transfer agent reflecting ownership of the ordinary shares if you are a holder of record of our ordinary shares. 1-year warrants and 5-year warrants that are purchased as part of the Units in the Rights Offering will be issued only in book-entry form (i.e., no physical warrants will be issued) meaning that you will receive a statement of ownership from Computershare Trust Company, N.A., who will serve as the initial Warrant Agent. If you hold your ordinary shares or eligible warrants in the name of a custodian bank, broker, dealer, or other nominee, (i) DTC will allocate the ordinary shares comprising the Units to the bank, broker, dealer or nominee for them to credit your account and (ii) the Warrant Agent will deliver a restricted book-entry statement to you which reflects your ownership of the 1-year warrants and the 5-year warrants comprising the Units that you purchased in the Rights Offering. Any payment of the aggregate Subscription Price for Units not validly purchased will be returned, without interest or penalty, as soon as practicable following the expiration of the Subscription Period.

### **Amendment, Extension or Cancellation**

We may amend the terms of the Rights Offering or modify the Subscription Period of the Rights Offering at any time prior to the expiration of the Subscription Period; however, we do not intend to do so. We may cancel or withdraw the Rights Offering at any time prior to the expiration of the Subscription Period and for any reason. If we cancel or withdraw the Rights Offering, in whole or in part, all subscription rights will expire without value, and all payments of the aggregate Subscription Price received by the Subscription Agent will be returned, without interest or penalty, as soon as practicable.

Any amendment, extension or cancellation of the Rights Offering will be followed promptly by a public announcement thereof which, in the case of an extension, will be made no later than 9:00 a.m., Eastern time, on the next business day after the previously scheduled expiration date. See “Risk Factors—Risks Related to the Rights Offering—We may amend the terms of the Rights Offering, extend the Subscription Period of the Rights Offering, or cancel or withdraw the Rights Offering at any time prior to the expiration of the Subscription Period.”

### **Segregated Account; Return of Funds**

The Subscription Agent will hold funds received in payment for Units in a segregated account pending closing of the Rights Offering. The Subscription Agent will hold this money until the Rights Offering is closed or is cancelled. If the Rights Offering is cancelled for any reason or fundamentally amended or revised, the Subscription Agent will return this money to subscribers, without interest or penalty, as soon as practicable.

### **Transferability of Subscription Rights**

The subscription rights are not transferable. You may not sell, transfer or assign your subscription rights to anyone else. The subscription rights will not be listed on the Nasdaq Capital Market or any other national securities exchange or other recognized trading system.

### **No Revocation or Change**

Once you submit the form of rights certificate to exercise any subscription rights, you are not allowed to revoke, cancel or change the exercise of your subscription rights or request a refund of monies paid. All exercises of subscription rights are irrevocable, even if you subsequently learn information about us that you consider to be unfavorable. You should not exercise your subscription rights unless you are certain that you wish to purchase the ordinary shares and warrants underlying the Units offered pursuant to the Rights Offering at the Subscription Price.

### Procedures for Exercising Subscription Rights

To exercise your subscription rights, you must take the following steps:

- If you are a record holder of our ordinary shares or eligible warrant holder and wish to participate in the Rights Offering, you must deliver a properly completed and signed rights certificate, together with payment of the aggregate Subscription Price (without any deductions for wire transfer fees, bank charges or similar fees) and any other materials required pursuant to the instruction letter that accompanies the rights certificate (including, but not limited to, a completed Form W-8 or W-9), to the Subscription Agent before 5:00 p.m., Eastern Time, on August 6, 2024, the expiration of the Subscription Period, unless such date is extended by us.

Please follow the delivery instructions on the rights certificate. **DO NOT DELIVER COMPLETED RIGHTS CERTIFICATES OR PAYMENTS DIRECTLY TO ITERUM THERAPEUTICS PLC.** You are solely responsible for completing delivery to the Subscription Agent of your rights certificate and payment of your aggregate Subscription Price (without any deductions for wire transfer fees, bank charges or similar fees) and any other materials required pursuant to the instruction letter that accompanies the rights certificate (including, but not limited to, a completed Form W-8 or W-9) in respect of the subscription rights you intend to exercise. You should allow sufficient time for delivery of your rights certificate and payment of the aggregate Subscription Price to the Subscription Agent so that the Subscription Agent receives them by 5:00 p.m., Eastern Time, on August 6, 2024, unless such date is extended by us.

If you send a payment that is insufficient to purchase the number of Units you requested, or if the number of Units you requested is not specified in the forms, the payment received will be applied to exercise your subscription rights to the fullest extent possible based on the amount of the payment received. If the payment exceeds the Subscription Price for the full exercise of your subscription rights, or if you subscribe for more Units than you are eligible to purchase, then the excess will be returned to you as soon as practicable, without interest or penalty.

If you send a payment that is insufficient to exercise the subscription amount or are otherwise ineligible to exercise subscription rights, your subscription rights will not be exercised and your entire payment received by the Subscription Agent will be returned to you as soon as practicable, without interest or penalty, following the expiration of the Subscription Period.

You will not receive interest on any payments refunded to you under the Rights Offering.

- If your shares and/or eligible warrants are held in “street name” through a broker, dealer, custodian bank or other nominee, then your broker, dealer, custodian bank or other nominee is the record holder of the subscription rights you own. Your broker, dealer, custodian bank or other nominee will notify you of the Rights Offering. If you wish to exercise subscription rights in the Rights Offering, you should contact your broker, dealer, custodian bank or nominee as soon as possible. You will not receive a rights certificate from us. Instead, DTC will issue subscription rights to your nominee record holder. Please follow the instructions of and make any necessary payment arrangements with your broker, dealer, custodian bank or other nominee. You must follow any special instructions provided to you by your broker, dealer, custodian bank or other nominee (in the format requested by your nominee) with respect to the exercise of your subscription rights. **DO NOT SEND ANY INSTRUCTIONS TO THE SUBSCRIPTION AGENT. YOUR INSTRUCTIONS MUST BE PROVIDED TO YOUR BROKER, DEALER, CUSTODIAN BANK, OR OTHER NOMINEE (IN THE FORMAT REQUESTED BY YOUR NOMINEE).** Your broker, dealer, custodian bank or other nominee may establish a submission deadline that may be before the expiration of the Subscription Period.

If you elect to exercise any subscription rights and timely submit all required documents and payment prior to the expiration of the Subscription Period, your subscription rights will be considered exercised at 5:00 p.m., Eastern Time, on the expiration of the Subscription Period.

### **Instructions for Completing your Rights Certificate**

You should read the instruction letter carefully and strictly follow it. **DO NOT DELIVER COMPLETED RIGHTS CERTIFICATES OR PAYMENTS DIRECTLY TO ITERUM THERAPEUTICS PLC.**

We will not consider your subscription to exercise your subscription rights received until the Subscription Agent has received delivery of a properly completed and duly executed rights certificate, payment of the aggregate Subscription Price (without any deductions for wire transfer fees, bank charges or similar fees) and any other materials required pursuant to the instruction letter that accompanies the rights certificate (including, but not limited to, a completed Form W-8 or W-9). The risk of delivery of all documents and payments is borne by you or your broker, dealer, custodian bank or other nominee, not by the Subscription Agent or us.

The method of delivery of rights certificates and payment of the aggregate Subscription Price to the Subscription Agent will be at the risk of the shareholder. If sent by mail, we recommend that you send rights certificates and payments by registered mail, postage prepaid, properly insured, with return receipt requested, and that you allow a sufficient number of days to ensure delivery to the Subscription Agent and clearance of payment before the expiration of the Subscription Period.

If your shares and/or eligible warrants are held in “street name” through a broker, dealer, custodian bank or other nominee, you will not receive a rights certificate. Instead, you must arrange to have your broker, bank, or other nominee effect all required steps on your behalf so that DTC may convey your subscription right exercise to the subscription agent.

### **Payment Methods**

Payments submitted to the Subscription Agent must be made in full in U.S. currency by:

- Personal check drawn against a U.S. bank payable to “Computershare Trust Company, N.A. (acting as Subscription Agent for Iterum Therapeutics plc)”; or
- wire transfer to the account information set forth on the rights certificate for the benefit of “Computershare Trust Company, N.A. (acting as Subscription Agent for Iterum Therapeutics plc)”. Should you wish to send your payment via wire, please contact the Information Agent for the specific wire instructions and format that must be used to ensure a successful wire transmission and that your subscription payment is applied to your account.

To be effective, any payment related to the exercise of a subscription right must be received by the Subscription Agent and clear prior to the expiration of the Subscription Period. You are responsible for all bank or similar fees and charges related to payment by check or wire transfer. You are also responsible for obtaining payment in proper form of the aggregate Subscription Price in respect of the subscription rights you intend to exercise, notwithstanding any limitations on the amount of payment that may be imposed by the institution facilitating your chosen form of payment.

Payment of the Subscription Price related to the exercise of a subscription right received after the expiration of the Subscription Period will not be honored, and the Subscription Agent will return your payment to you, without interest or penalty, as soon as practicable.

The Subscription Agent will be deemed to receive payment of the Subscription Price related to the exercise of a subscription right upon:

- receipt by the Subscription Agent of personal check drawn against a U.S. bank payable to “Computershare Trust Company, N.A. (acting as Subscription Agent for Iterum Therapeutics plc)”; or
- receipt by the Subscription Agent of the wire transfer for the benefit of “Computershare Trust Company, N.A. (acting as Subscription Agent for Iterum Therapeutics plc).”

You are responsible for all bank or similar fees and charges related to payment by check or wire transfer.

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If your shares and/or eligible warrants are held in “street name” through a broker, dealer, custodian bank or other nominee, then you should send payment of the aggregate Subscription Price to that record holder in accordance with their instructions.

### **Missing or Incomplete Subscription Information**

If you do not indicate the number of subscription rights being exercised or do not forward full payment of the total Subscription Price for the number of subscription rights that you indicate are being exercised, then you will be deemed to have exercised your subscription rights solely with respect to the maximum number of subscription rights that may be exercised with the payment of your aggregate Subscription Price you delivered to the Subscription Agent. If we do not apply your full Subscription Price payment to your purchase of the Units, we or the Subscription Agent will return the excess amount to you by mail, without interest or penalty, as soon as practicable after the expiration of the Subscription Period. If you send a payment that is insufficient to exercise or are otherwise ineligible to exercise subscription rights, your subscription rights will not be exercised and your entire payment received by the Subscription Agent will be returned to you as soon as practicable, without interest or penalty, following the expiration of the Subscription Period. We reserve the right to reject any or all subscriptions not properly or timely submitted or completed.

### **Invalid Exercise**

We reserve the right to treat as invalid, and will not be bound to allot or issue any Units in respect of, any exercise or purported exercise of a subscription right in any circumstances in which such offer, solicitation or exercise may be unlawful, including under the sanctions laws and regulations of the European Union and/or the United States of America.

### **Notice To Brokers and Nominees**

If you are a broker, dealer, custodian bank or other nominee holder that holds shares for the account of others on the record date of the Rights Offering, you should notify the respective beneficial owners of such shares of the subscription rights Offering as soon as possible to learn their intentions with respect to exercising their subscription rights. You should obtain instructions from the beneficial owner with respect to their subscription rights, as set forth in the instructions we have provided to you for your distribution to beneficial owners. If the beneficial owner so instructs, you should take the appropriate steps through DTC exercise the subscription rights (to the extent instructed by the beneficial owner) through DTC’s ASOP system.

### **Foreign Shareholders and Eligible Warrant Holders**

The Subscription Agent will not mail subscription rights certificates to you if you are a shareholder or eligible warrant holder of record whose address is outside the United States or if you have an Army Post Office or a Fleet Post Office address. To exercise your subscription rights, you must notify the Subscription Agent in writing or by recorded telephone conversation no later than five business days prior to the expiration date of the Rights Offering. We will determine whether the Rights Offering may be made to any such record date shareholder or eligible warrant holder. If no notice is received by such time or if we determine that such record date shareholder or eligible warrant holder may not participate in the Rights Offering, the subscription rights represented thereby will expire.

### **No Fractional Units**

No fractional Units will be issued upon the exercise of any subscription rights in this offering and shareholders and/or eligible warrant holders must exercise subscription rights for the number of Units which would result in the issuance of at least one whole ordinary share to participate in the Rights Offering. Each shareholder and/or eligible warrant holder must therefore exercise subscription rights for at least one whole Unit to participate in the

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Rights Offering. Further, warrants received by a shareholder and/or eligible warrant holder may only be exercised to purchase whole numbers of ordinary shares and may not be exercised in respect of any fractional ordinary shares. As a result, shareholders holding less than two ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than two ordinary shares may not be able to participate in the Rights Offering and shareholders holding less than four ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than four ordinary shares may not be able to acquire any exercisable 1-year warrants in the Rights Offering. Fractional Units resulting from the exercise of basic subscription rights and/or the over-subscription privileges will be eliminated by rounding down to the nearest whole Unit.

### **Tax Treatment of Subscription Rights Distribution**

The U.S. federal income tax treatment of the receipt, exercise and expiration of the subscription rights is subject to uncertainty. See “Material Tax Considerations.”

YOU ARE URGED TO CONSULT WITH YOUR OWN TAX ADVISOR WITH RESPECT TO THE PARTICULAR FEDERAL, STATE, LOCAL AND FOREIGN TAX CONSIDERATIONS OF THE RECEIPT, EXERCISE AND EXPIRATION OF SUBSCRIPTION RIGHTS APPLICABLE TO YOUR OWN PARTICULAR TAX SITUATION.

### **No Recommendation to Subscription Rights Holders**

None of our board of directors, Subscription Agent or Information Agent is making any recommendation regarding your exercise of subscription rights in the Rights Offering or the sale or transfer of the ordinary shares, warrants or ordinary shares issuable upon exercise of the warrants. Further, we have not authorized anyone to make any recommendation. Holders who exercise subscription rights will incur investment risk on the money invested. You should make your decision based on your assessment of our business and financial condition, our prospects for the future, the terms of the Rights Offering and the information contained in, or incorporated by reference in, this prospectus, as it may be supplemented from time to time. Before deciding whether to exercise your subscription rights, you should carefully read the information set forth under “Risk Factors” in this prospectus and in any document incorporated by reference into this prospectus.

### **Fees and Expenses**

We will pay all fees charged by the Subscription Agent and the Information Agent. You are responsible for paying any other commissions, fees, taxes or other expenses incurred in connection with the exercise of the subscription rights, including all bank or similar fees and charges related to payment by check or wire transfer. Neither the Subscription Agent, the Information Agent nor we will pay such commissions, fees, taxes, expenses or other charges.

### **Our Decisions Are Binding**

All questions concerning the timeliness, validity, form and eligibility of any exercise of subscription rights will be determined by us. Our determinations will be final and binding. We reserve the right, in our sole discretion, to waive any defect or irregularity, or permit a defect or irregularity to be corrected within the time that we may determine. We may also, in our sole discretion, reject the attempt to exercise any subscription rights. Subscriptions will not be deemed to have been received or accepted until all irregularities have been waived or cured within the time that we determine. Neither we nor the Subscription Agent or the Information Agent will be under any duty to give notice of any defect or irregularity in connection with the submission of rights certificates.

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**Subscription Agent**

Computershare Trust Company, N.A. is acting as the Subscription Agent for the Rights Offering under an agreement with us. All rights certificates, payments of the Subscription Price and nominee holder certifications, to the extent applicable to your exercise of subscription rights, must be delivered to Computershare Trust Company, N.A. as follows:

***By mail:***

Computershare Trust Company, N.A.  
Attn: Corporate Actions Voluntary Offer; COY:  
ITRM  
P.O. Box 43011  
Providence, RI 02940-3011

***All trackable mail, including Overnight Delivery:***

Computershare Trust Company, N.A.  
Attn: Corporate Actions Voluntary Offer; COY: ITRM  
150 Royall Street, Suite V  
Canton, MA 02021

Delivery will only be deemed valid if delivered in line with the above mailing instructions.

**Information Agent**

Georgeson LLC is acting as the Information Agent for the Rights Offering under an agreement with us.

If you have any questions regarding the Rights Offering, completing a rights certificate or submitting payment in the Rights Offering, please contact the Information Agent at the following address and telephone number:

Georgeson LLC  
1290 Avenue of the Americas, 9<sup>th</sup> Floor  
New York, NY 10104  
Toll Free: (866) 920-4401

**Dealer-Manager**

Maxim Group LLC is acting as the sole dealer-manager for the Rights Offering. Under the terms and subject to the conditions contained in the dealer-manager agreement, the dealer-manager will provide marketing assistance in connection with the exercise of subscription rights. We have agreed to pay the dealer-manager certain fees for acting as dealer-manager and to reimburse the dealer-manager for certain out-of-pocket expenses incurred in connection with this Rights Offering. The dealer-manager is not underwriting or placing any of the subscription rights or the ordinary shares or warrants being issued in the Rights Offering and is not making any recommendation with respect to such subscription rights (including with respect to the exercise or expiration of such subscription rights), the Units or the ordinary shares and warrants underlying the Units. See "Plan of Distribution" in this prospectus for additional information regarding the compensation payable to Maxim Group LLC.

**Other Matters**

The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer, issue and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the Rights Offering and the distribution of this prospectus.



## DESCRIPTION OF UNITS

*The following description summarizes certain terms of the Units, which consist of ordinary shares and warrants. This description does not purport to be complete and is subject to, and qualified in its entirety by reference to, the actual terms and provisions of the ordinary shares, as set out in our Memorandum and Articles of Association, the form of warrant agent agreement and the form of warrant, which are filed as exhibits to the registration statement of which this prospectus constitutes a part. We will provide copies of these documents to you upon request.*

In the Rights Offering, we are accepting subscriptions for 8,503,800 Units, at a subscription price of \$1.21 per whole unit, with each whole Units consisting of (a) one ordinary share, (b) a 1-year warrant to purchase 0.50 ordinary shares and (c) a 5-year warrant to purchase one ordinary share. Each subscription right will entitle its holder to purchase 0.50 Units, at a subscription price of \$0.605 per 0.50 Units, consisting of (i) 0.50 ordinary shares, (ii) a 1-year warrant to purchase 0.25 ordinary shares, and (iii) a 5-year warrant to purchase 0.50 ordinary shares. If all 17,007,601 of the subscription rights offered are exercised in the Rights Offering, the purchase of 8,503,800 whole Units will result in the issuance of an aggregate of 8,503,800 ordinary shares, 1-year warrants to purchase up to 4,251,900 ordinary shares and 5-year warrants to purchase up to 8,503,800 ordinary shares.

The Units will not be transferable, issued as a separate security or listed on any national securities exchange or other recognized trading system. The components of the Units will immediately separate from one another upon the closing of the Rights Offering such that the ordinary shares and the warrants to purchase our ordinary shares will constitute separate securities and will be issued and transferable separately.

Any subscription for Units that is accepted will be settled by the issuance and delivery of the components of the Units.

## DESCRIPTION OF 1-YEAR WARRANTS

*The following description summarizes certain terms of the 1-year warrants. This description does not purport to be complete and is subject to, and qualified in its entirety by reference to, the actual terms and provisions of the 1-year warrants and the related warrant agent agreement, forms of which are filed as exhibits to the registration statement of which this prospectus constitutes a part. Prospective investors should carefully review the terms and provisions of the form of the 1-year warrant for a complete description of the terms and conditions of the 1-year warrants. We will provide copies of the form of this document to you upon request.*

### ***Duration and Exercise Price***

The 1-year warrants will be issued pursuant to a related warrant agent agreement between us and the Warrant Agent. The 1-year warrants are subject to the terms of the 1-year warrant itself and the warrant agent agreement and may only be exercised or transferred in accordance with the terms thereof. Each 1-year warrant included in a whole Unit offered hereby will be a warrant to purchase 0.50 ordinary shares and will have an initial exercise price equal to \$1.21 per whole ordinary share. The warrants will initially be issued by electronic entry registration on the books of the Warrant Agent (such form, "book-entry"), will be exercisable upon issuance and will expire one year from the date of issuance. The exercise price and number of ordinary shares issuable upon exercise is subject to appropriate adjustment in the event of share dividends, share splits, reorganizations or similar events affecting our ordinary shares and the exercise price. The 1-year warrants will be issued separately from the ordinary shares and 5-year warrants comprising the Units.

### ***Exercisability***

In order to exercise all or any of the 1-year warrants, the holder thereof is required to deliver to the Warrant Agent a notice of exercise, substantially in the form attached to the 1-year warrant, for warrants held in certificated form, or in the form attached to the related warrant agent agreement, for warrants held in book-entry form, and pay the amount of the full exercise price for each ordinary share in the manner specified in the 1-year warrant and the related warrant agent agreement. The 1-year warrants will be exercisable, at the option of each holder, in whole or in part, by delivering to the Warrant Agent a duly executed exercise notice accompanied by payment in full for the number of ordinary shares purchased upon such exercise share in the manner specified in the 1-year warrant and the related warrant agent agreement. A holder (together with its affiliates) may not exercise any portion of the 1-year warrant to the extent that the holder would own more than 19.99% of the outstanding ordinary shares immediately after exercise, as such percentage ownership is determined in accordance with the terms of the 1-year warrants. Notwithstanding the foregoing, we and the Warrant Agent may, in our sole discretion, from time to time agree to allow holders of the 1-year warrants to exercise their 1-year warrants using procedures other than those described in the 1-year warrant and the related warrant agent agreement. Holders of 1-year warrants that would like to request alternative exercise procedures will need to contact us and the Warrant Agent.

### ***Cashless Exercise***

If, at the time a holder exercises its 1-year warrants, a registration statement registering the issuance of the ordinary shares underlying the 1-year warrants under the Securities Act is not then effective or available for the issuance of such shares, then in lieu of making the cash payment otherwise contemplated to be made to us upon such exercise in payment of the aggregate exercise price and subject to the nominal value of the shares being paid up as described below, the holder may elect instead to receive upon such exercise (either in whole or in part) the net number of ordinary shares determined according to a formula set forth in the 1-year warrants.

Under Irish law, we are prohibited from issuing shares without at least the nominal value of the share being paid up. Therefore, in advance of undertaking a cashless exercise of 1-year warrants, the holder will be required to pay the aggregate nominal amount of the shares issuable upon exercise of the 1-year warrants (the aggregate amount equal to the product of (i) the number of ordinary shares underlying the 1-year warrants multiplied by (ii) \$0.01).

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### ***Adjustments***

The number of ordinary shares issuable upon exercise of the 1-year warrants and the exercise price will be subject to customary adjustments including for certain dividends, distributions subdivisions, combinations and reclassifications of our ordinary shares.

### ***Fractional Shares***

No fractional ordinary share will be issued upon the exercise of the 1-year warrants. Rather, the number of ordinary shares to be issued will be rounded down to the nearest whole number. As a result, shareholders holding less than four ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than four ordinary shares may not be able to acquire any exercisable 1-year warrants in the Rights Offering.

### ***Fundamental Transactions***

In the event of a fundamental transaction, as described in the 1-year warrants and generally including any reorganization, recapitalization or reclassification of our ordinary shares, the sale, transfer or other disposition of all or substantially all of our properties or assets, our consolidation or merger with or into another person, the acquisition of more than 50% of our outstanding ordinary shares, or any person or group becoming the beneficial owner of 50% of the voting power represented by our outstanding ordinary shares, the holders of the 1-year warrants will be entitled to receive upon exercise of the 1-year warrants the kind and amount of securities, cash or other property that the holders would have received had they exercised the 1-year warrants immediately prior to such fundamental transaction.

### ***Transferability***

Subject to applicable laws, a 1-year warrant may be transferred at the option of the holder upon surrender of the 1-year warrant (if in certificated form) to the Warrant Agent together with the assignment form, substantially in the form attached to the 1-year warrant, for warrants held in certificated form, or in the form attached to the related warrant agent agreement, for warrants held in book-entry form, along with the appropriate instruments of transfer in the manner specified in the 1-year warrant and the related warrant agent agreement. Notwithstanding the foregoing, we and the Warrant Agent may, in our sole discretion, from time to time agree to allow holders of the 1-year warrants to transfer their 1-year warrants using procedures other than those described in the 1-year warrant and the related warrant agent agreement. Holders of 1-year warrants that would like to request alternative transfer procedures will need to contact us and the Warrant Agent.

### ***Trading Market***

There is no trading market available for the 1-year warrants on any securities exchange or nationally recognized trading system, and we do not expect a trading market to develop. We do not intend to list the warrants on any securities exchange or nationally recognized trading market. Without a trading market, the liquidity of the warrants will be extremely limited. The ordinary shares issuable upon exercise of the 1-year warrants are currently traded on the Nasdaq Capital Market.

### ***Rights as a Shareholder***

Except as otherwise provided in the 1-year warrants or by virtue of such holder's ownership of ordinary shares, the holders of the 1-year warrants do not have the rights or privileges of holders of our ordinary shares, including any voting rights, until they exercise their 1-year warrants. The 1-year warrants will provide that holders have the right to participate in distributions or dividends paid on our ordinary shares.

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**Amendment**

No provision of the 1-year warrants or the related warrant agent agreement may be amended, modified, or waived, except in a written document signed by us and the Warrant Agent.

**Warrant Agent**

The Warrant Agent for the 1-year warrants will initially be Computershare Trust Company, N.A.

**Governing Law**

The warrant agent agreement and the 1-year warrants are governed by, and will be construed in accordance with, the laws of the State of New York.

**Tax Considerations**

For a discussion of certain U.S. federal income tax and certain Irish tax considerations relating to the 1-year warrants, see “Material Tax Considerations.”

## DESCRIPTION OF 5-YEAR WARRANTS

*The following description summarizes certain terms of the 5-year warrants. This description does not purport to be complete and is subject to, and qualified in its entirety by reference to, the actual terms and provisions of the 5-year warrants and the related warrant agent agreement, forms of which are filed as exhibits to the registration statement of which this prospectus constitutes a part. Prospective investors should carefully review the terms and provisions of the form of 5-year warrant for a complete description of the terms and conditions of the 5-year warrants. We will provide copies of the form of this document to you upon request.*

### **Duration and Exercise Price**

The 5-year warrants will be issued pursuant to a warrant agent agreement between us and the Warrant Agent. The 5-year warrants are subject to the terms of the 5-year warrant itself and the related warrant agent agreement and may only be exercised or transferred in accordance with the terms thereof. Each 5-year warrant included in a whole Unit offered hereby will be a warrant to purchase one ordinary share and will have an initial exercise price equal to \$1.21 per whole ordinary share. The 5-year warrants will initially be issued in book-entry form, will be exercisable upon issuance and will expire five years from the date of issuance. The exercise price and number of ordinary shares issuable upon exercise is subject to appropriate adjustment in the event of share dividends, share splits, reorganizations or similar events affecting our ordinary shares and the exercise price. The 5-year warrants will be issued separately from the ordinary shares and 1-year warrants comprising the Units.

### **Exercisability**

In order to exercise all or any of the 5-year warrants, the holder thereof is required to deliver to the Warrant Agent a notice of exercise, substantially in the form attached to the 5-year warrant, for warrants held in certificated form, or in the form attached to the related warrant agent agreement, for warrants held in book-entry form, and pay the amount of the full exercise price for each ordinary share. The 5-year warrants will be exercisable, at the option of each holder, in whole or in part, by delivering to the Warrant Agent a duly executed exercise notice accompanied by payment in full for the number of ordinary shares purchased upon such exercise in the manner specified in the 5-year warrant and the related warrant agent agreement, unless otherwise agreed to by the Warrant Agent. A holder (together with its affiliates) may not exercise any portion of the 5-year warrant to the extent that the holder would own more than 19.99% of the outstanding ordinary shares immediately after exercise, as such percentage ownership is determined in accordance with the terms of the 5-year warrants. Notwithstanding the foregoing, we and the Warrant Agent may, in our sole discretion, from time to time agree to allow holders of the 5-year warrants to exercise their 5-year warrants using procedures other than those described in the 5-year warrant and the related warrant agent agreement. Holders of 5-year warrants that would like to request alternative exercise procedures will need to contact us and the Warrant Agent.

### **Cashless Exercise**

If, at the time a holder exercises its 5-year warrants, a registration statement registering the issuance of the ordinary shares underlying the 5-year warrants under the Securities Act is not then effective or available for the issuance of such shares, then in lieu of making the cash payment otherwise contemplated to be made to us upon such exercise in payment of the aggregate exercise price and subject to the nominal value of the shares being paid up as described below, the holder may elect instead to receive upon such exercise (either in whole or in part) the net number of ordinary shares determined according to a formula set forth in the 5-year warrants.

Under Irish law, we are prohibited from issuing shares without at least the nominal value of the share being paid up. Therefore, in advance of undertaking a cashless exercise of 5-year warrants, the holder will be required to pay the aggregate nominal amount of the shares issuable upon exercise of the 5-year warrants (the aggregate amount equal to the product of (i) the number of ordinary shares underlying the 5-year warrants multiplied by (ii) \$0.01).

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### ***Adjustments***

The number of ordinary shares issuable upon exercise of the 5-year warrants and the exercise price will be subject to customary adjustments including for certain dividends, distributions subdivisions, combinations and reclassifications of our ordinary shares.

### ***Fractional Shares***

No fractional ordinary share will be issued upon the exercise of the 5-year warrants. Rather, the number of ordinary shares to be issued will be rounded down to the nearest whole number. Since no fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights, shareholders holding less than two ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than two ordinary shares may not be able to participate in or acquire any exercisable 5-year warrants in this Rights Offering.

### ***Fundamental Transactions***

In the event of a fundamental transaction, as described in the 5-year warrants and generally including any reorganization, recapitalization or reclassification of our ordinary shares, the sale, transfer or other disposition of all or substantially all of our properties or assets, our consolidation or merger with or into another person, the acquisition of more than 50% of our outstanding ordinary shares, or any person or group becoming the beneficial owner of 50% of the voting power represented by our outstanding ordinary shares, the holders of the 5-year warrants will be entitled to receive upon exercise of the 5-year warrants the kind and amount of securities, cash or other property that the holders would have received had they exercised the 5-year warrants immediately prior to such fundamental transaction.

### ***Transferability***

Subject to applicable laws, a 5-year warrant may be transferred at the option of the holder upon surrender of the 5-year warrant (if in certificated form) to the Warrant Agent together with the assignment form, substantially in the form attached to the 5-year warrant, for warrants held in certificated form, or in the form attached to the related warrant agent agreement, for warrants held in book-entry form, along with the appropriate instruments of transfer in the manner specified in the 5-year warrant and the related warrant agent agreement. Notwithstanding the foregoing, we and the Warrant Agent may, in our sole discretion, from time to time agree to allow holders of the 5-year warrants to transfer their 5-year warrants using procedures other than those described in the 5-year warrant and the related warrant agent agreement. Holders of 5-year warrants that would like to request alternative transfer procedures will need to contact us and the Warrant Agent.

### ***Trading Market***

There is no trading market available for the 5-year warrants on any securities exchange or nationally recognized trading system, and we do not expect a trading market to develop. We do not intend to list the 5-year warrants on any securities exchange or nationally recognized trading market. Without a trading market, the liquidity of the warrants will be extremely limited. The ordinary shares issuable upon exercise of the 5-year warrants are currently traded on the Nasdaq Capital Market.

### ***Rights as a Shareholder***

Except as otherwise provided in the 5-year warrants or by virtue of such holder's ownership of ordinary shares, the holders of the 5-year warrants do not have the rights or privileges of holders of our ordinary shares, including any voting rights, until they exercise their 5-year warrants. The 5-year warrants will provide that holders have the right to participate in distributions or dividends paid on our ordinary shares.

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**Amendment**

No provision of the 5-year warrants or the related warrant agent agreement may be amended, modified, or waived, except in a written document signed by us and the Warrant Agent.

**Warrant Agent**

The Warrant Agent for the 5-year warrants will initially be Computershare Trust Company, N.A.

**Governing Law**

The warrant agent agreement and the 5-year warrants are governed by, and will be construed in accordance with, the laws of the State of New York.

**Tax Considerations**

For a discussion of certain U.S. federal income tax and certain Irish tax considerations relating to the 5-year warrants, see “Material Tax Considerations.”

## DESCRIPTION OF SHARE CAPITAL

The following description of our share capital is intended as a summary only and therefore is not a complete description of our share capital. This description is based upon, and is qualified by reference to, our Memorandum and Articles of Association (our “Constitution”), and applicable provisions of the Irish Companies Act. You should read our Constitution including our Articles of Association, which are filed as an exhibit to the registration statement of which this prospectus forms a part, for the provisions that are important to you.

### Capital Structure—Authorized and Issued Share Capital

Our authorized share capital consists of 80,000,000 ordinary shares of \$0.01 each and 100,000,000 undesignated preferred shares of \$0.01 each. As of June 30, 2024, we had 16,584,029 ordinary shares outstanding held by five shareholders of record and no preferred shares outstanding.

The directors are generally authorized to allot and issue shares subject to the maximum authorized share capital contained in our Constitution. Please see “Pre-emption Rights, Share Warrants and Share Options” below for more details on the statutory pre-emption rights that currently apply to such allotment. The authorized share capital may be increased or reduced (but not below the number of issued ordinary shares or preferred shares, as applicable) by a resolution approved by a simple majority of the votes of our shareholders cast at a general meeting (referred to under Irish law as an “ordinary resolution”) (unless otherwise determined by the directors). The shares comprising our authorized share capital may be divided into shares of any nominal value.

The rights and restrictions to which the ordinary shares are subject are prescribed in our Articles of Association. Our Articles of Association entitle our board of directors, without shareholder approval, to determine the terms of our preferred shares. Preferred shares may be preferred as to dividends, rights upon liquidation or voting in such manner as our board of directors may resolve. The preferred shares may also be redeemable at the option of the holder of the preferred shares or at our option and may be convertible into or exchangeable for shares of any of our other class or classes, depending on the terms of such preferred shares. The specific terms of any series of preferred shares offered pursuant to this prospectus will be described in the prospectus supplement relating to that series of preferred shares.

Irish law does not recognize fractional shares held of record. Accordingly, our Articles of Association do not provide for the issuance of fractional shares, and our official Irish register will not reflect any fractional shares.

Whenever an alteration or reorganization of our share capital would result in any of our shareholders becoming entitled to fractions of a share, our board of directors may, on behalf of those shareholders that would become entitled to fractions of a share, arrange for the sale of the shares representing fractions and the distribution of the net proceeds of sale in due proportion among the shareholders who would have been entitled to the fractions.

### Issuance of Shares

As a matter of Irish law, the directors of a company may issue new ordinary or preferred shares for cash without shareholder approval once authorized to do so by the memorandum and articles of association or by an ordinary resolution adopted by the shareholders at a general meeting. The authorization may be granted for a maximum period of five years, at which point it must be renewed by the shareholders by an ordinary resolution. Our board of directors is authorized pursuant to a shareholder resolution passed on May 3, 2023 to issue new ordinary or preferred shares up to the amount of the authorized but unissued share capital as at that date without shareholder approval for a period of five years from the date of the passing of the resolution, subject to the statutory pre-emption right described below. Please see “Description of Share Capital—Pre-emption Rights, Share Warrants and Share Options” below for more details on the statutory pre-emption rights that currently apply to such allotment.



### **Pre-emption Rights, Share Warrants and Share Options**

Under Irish law before a company can issue ordinary shares or other securities convertible into or exercisable or exchangeable for ordinary shares, for cash, the company must first offer those shares on the same or more favorable terms to existing shareholders of the company on a pro-rata basis. This is commonly referred to as the statutory pre-emption right.

The statutory pre-emption right can be dis-applied, or opted-out of, by approval of the shareholders in order to give boards the ability to more efficiently and cost-effectively access the capital markets. These opt-out approvals are typically valid for a maximum period of five years as allowable under Irish law.

Pursuant to a resolution passed at our extraordinary general meeting held on January 28, 2021, our board of directors was authorized to allot and issue up to 20,000,000 ordinary shares and 100,000,000 preferred for cash without first offering those shares to our existing shareholders for a period expiring on January 26, 2026. Any issuances of shares for cash in excess of this authority (or any future authority that may be granted) will need to be offered to existing shareholders on a pro-rata basis to their existing shareholding before the shares may be issued to any new shareholders.

Our Articles of Association provide that, subject to any shareholder approval requirement under any laws, regulations or the rules of any stock exchange to which we are subject, the board of directors is authorized, from time to time, in its discretion, to grant such persons, for such periods and upon such terms as the board of directors deems advisable, options to purchase such number of shares of any class or classes or of any series of any class as the board of directors may deem advisable, and to cause warrants or other appropriate instruments evidencing such options to be issued. The Irish Companies Act provides that directors may issue share warrants or options without shareholder approval once authorized to do so by the Articles of Association. We are subject to the rules of the Nasdaq Capital Market that require shareholder approval of certain equity plans and share issuances. Our board of directors may authorize the issuance of shares upon exercise of warrants or options without shareholder approval or authorization (up to the relevant authorized share capital limit).

Under Irish law, we are prohibited from allotting shares without consideration. Accordingly, at least the nominal value of the shares issued underlying any restricted share award, restricted share unit, performance share award, bonus share or any other share-based grant must be paid pursuant to the Irish Companies Act.

### **Dividends**

Under Irish law, dividends and distributions may only be made from distributable reserves. Distributable reserves, broadly, means the accumulated realized profits of a company, so far as not previously utilized by distribution or capitalization, less accumulated realized losses of a company, so far as not previously written off in a reduction or reorganization of capital, and includes reserves created by way of capital reduction, on a standalone basis. In addition, no distribution or dividend may be made unless our net assets are equal to, or in excess of, the aggregate of our called-up share capital plus undistributable reserves and the distribution does not reduce our net assets below such aggregate. Undistributable reserves include the undenominated capital, the amount by which our accumulated unrealized profits, so far as not previously utilized by any capitalization, exceed our accumulated unrealized losses, so far as not previously written off in a reduction or reorganization of capital and any other reserve that we are prohibited from distributing by applicable law.

The determination as to whether or not we have sufficient distributable reserves to fund a dividend must be made by reference to the “relevant financial statements” of the company. The “relevant financial statements” are either the last set of unconsolidated annual audited financial statements or unaudited financial statements properly prepared in accordance with the Irish Companies Act, which give a “true and fair view” of the company’s unconsolidated financial position in accordance with accepted accounting practice in Ireland. The “relevant financial statements” must be filed in the Companies Registration Office (the official public registry for companies in Ireland) prior to the making of the distribution.

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Consistent with Irish law, our Articles of Association authorize the directors to declare interim dividends without shareholder approval out of funds lawfully available for the purpose, to the extent they appear justified by profits and subject always to the requirement to have distributable reserves at least equal to the amount of the proposed dividend. The board of directors may also recommend a dividend to be approved and declared by our shareholders at a general meeting. The board of directors may direct that the payment be made by distribution of assets, shares or cash and no dividend declared or paid may exceed the amount recommended by the directors. Dividends may be paid in U.S. dollars or any other currency.

Our directors may deduct from any dividend payable to any shareholder any amounts payable by such shareholder to us in relation to our shares.

Our directors may also authorize the issuance of shares with preferred rights to participate in our declared dividends. The holders of preferred shares may, depending on their terms, rank senior to our ordinary shares in terms of dividend rights and/or be entitled to claim arrears of a declared dividend out of subsequently declared dividends in priority to ordinary shareholders.

### **Share Repurchases, Redemptions and Conversions**

#### ***Overview***

Our Articles of Association provide that, in general, any ordinary share which we have agreed to acquire shall be deemed to be a redeemable share. Accordingly, for Irish company law purposes, the repurchase of ordinary shares by us may technically be effected as a redemption of those shares as described below under “—Repurchases and Redemptions.” If our Articles of Association did not contain such provisions, all repurchases by us would be subject to many of the same rules that apply to purchases of our shares by subsidiaries described below under “—Purchases by Subsidiaries” including the shareholder approval requirements described below. Except where otherwise noted, when we refer elsewhere in this prospectus to repurchasing or buying back our ordinary shares, we are referring to the redemption of ordinary shares by us pursuant to the Articles of Association or the purchase of our ordinary shares by a subsidiary of the Company, in each case in accordance with our Articles of Association and Irish law as described below.

#### ***Repurchases and Redemptions***

Under Irish law, a company may issue redeemable shares and redeem them out of distributable reserves (which are described above under “Dividends”) or, if the company proposes to cancel the shares on redemption, the proceeds of a new issue of shares for that purpose. The redemption of redeemable shares may only be made by us where the nominal value of the issued share capital that is not redeemable is not less than 10% of the nominal value of the total issued share capital of the company. All redeemable shares must also be fully paid and the terms of redemption of the shares must provide for payment on redemption. Redeemable shares may, upon redemption, be cancelled or held in treasury. Based on the provisions of our articles described above, shareholder approval will not be required to redeem our shares.

We may also be given an additional general authority by our shareholders to purchase our own shares on-market, which would take effect on the same terms and be subject to the same conditions as applicable to purchases by our subsidiaries as described below.

Our board of directors may also issue preferred shares or other classes or series of shares which may be redeemed at either our option or the option of the shareholder, depending on the terms of such preferred shares. Please see “Description of Share Capital—Capital Structure—Authorized and Issued Share Capital.”

Repurchased and redeemed shares may be cancelled or held as treasury shares. The nominal value of treasury shares held by us at any time must not exceed 10% of the nominal value of our issued share capital. We may not

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exercise any voting rights in respect of any shares held as treasury shares. Treasury shares may be cancelled by us or re-issued subject to certain conditions.

### ***Purchases by Subsidiaries***

Under Irish law, an Irish or non-Irish subsidiary of the Company may purchase our shares either as overseas market purchases on a recognized stock exchange such as the Nasdaq or off-market. For a subsidiary of ours to make market purchases of our shares, our shareholders must provide general authorization for such purchase by way of ordinary resolution. However, as long as this general authority has been granted, no specific shareholder authority for a particular market purchase by a subsidiary of our shares is required. We may elect to seek such general authority, which must expire no later than 18 months after the date on which it was granted, at our annual general meetings.

For an off-market purchase by a subsidiary of ours, the proposed purchase contract must be authorized by special resolution of the shareholders before the contract is entered into. The person whose shares are to be bought back cannot vote in favor of the special resolution and from the date of the notice of the meeting at which the resolution approving the contract is proposed, the purchase contract must be on display or must be available for inspection by shareholders at our registered office from the date of the notice of the meeting at which the resolution approving the contract is to be proposed.

In order for a subsidiary of ours to make an on-market purchase of our shares, such shares must be purchased on a “recognized stock exchange.” The Nasdaq Capital Market, on which our ordinary shares are listed, is specified as a recognized stock exchange for this purpose by Irish company law.

The number of shares held by our subsidiaries at any time will count as treasury shares and will be included in any calculation of the permitted treasury share threshold of 10% of the nominal value of our issued share capital. While a subsidiary holds shares of ours, it cannot exercise any voting rights in respect of those shares. The acquisition of our shares by a subsidiary of ours must be funded out of distributable reserves of the subsidiary.

### **Lien on Shares, Calls on Shares and Forfeiture of Shares**

Our Articles of Association provide that we will have a first and paramount lien on every share for all debts and liabilities of any shareholder to the company, whether presently due or not, payable in respect of such share. Subject to the terms of their allotment, directors may call for any unpaid amounts in respect of any shares to be paid, and if payment is not made within 14 days after notice demanding payment, we may sell the shares. These provisions are standard inclusions in the Articles of Association of an Irish company limited by shares and will only be applicable to our shares that have not been fully paid up. See “—Transfer and Registration of Shares.”

### **Consolidation and Division; Subdivision**

Under our Articles of Association, we may, by ordinary resolution (unless the directors determine otherwise), divide all or any of our issued share capital into shares of smaller nominal value than our existing shares (often referred to as a share split) or consolidate all or any of our issued share capital into shares of larger nominal value than is fixed by our memorandum of association (often referred to as a reverse share split), provided that the proportion between the amount paid for such share and the amount, if any, unpaid on each reduced share after the subdivision remains the same.

### **Reduction of Share Capital**

We may, by ordinary resolution (unless the directors determine otherwise), reduce our authorized but unissued share capital in any way. We also may, by special resolution and subject to confirmation by the Irish High Court, reduce or cancel our issued share capital in any manner permitted by the Irish Companies Act.

### **Annual General Meetings of Shareholders**

We are required to hold an annual general meeting within 18 months of incorporation and at intervals of no more than 15 months thereafter, provided that an annual general meeting is held in each calendar year following the first annual general meeting and no more than nine months after our fiscal year-end. Any annual general meeting may be held outside Ireland, provided that technological means are provided to enable shareholders to participate in the meeting without leaving Ireland.

Notice of an annual general meeting must be given to all of our shareholders and to our auditors. Our Articles of Association provide for a minimum notice period of 21 clear days (i.e. 21 days excluding the day when the notice is given or deemed to be given and the day of the event for which it is given or on which it is to take effect), which is the minimum permitted under Irish law.

The only matters which must, as a matter of Irish company law, be transacted at an annual general meeting are (i) the consideration of the statutory financial statements, report of the directors, and report of the statutory auditors, (ii) review by the members of the company's affairs and (iii) the appointment or re-appointment of the statutory auditors.

At any annual general meeting, only such business may be conducted as has been brought before the meeting:

- in the notice of the meeting;
- by or at the direction of the board of directors;
- in certain circumstances, at the direction of the Irish High Court;
- as required by law; or
- that the chairman of the meeting determines is properly within the scope of the meeting.

In addition, and subject to compliance with our Articles of Association, shareholders entitled to vote at an annual general meeting may propose business in advance of the meeting to be considered thereat.

### **Extraordinary General Meetings of Shareholders**

Our extraordinary general meetings may be convened by (i) the board of directors, (ii) on requisition of the shareholders holding not less than 10% of our paid-up share capital carrying voting rights, (iii) in certain circumstances, on requisition of our auditors; or (iv) in exceptional cases, by order of the Irish High Court.

Extraordinary general meetings are generally held for the purpose of approving shareholder resolutions as may be required from time to time. At any extraordinary general meeting, only such business will be conducted as is set forth in the notice thereof or is proposed pursuant to and in accordance with the procedures and requirements set out in our Articles of Association.

Notice of an extraordinary general meeting must be given to all of our shareholders and to our auditors. Under Irish law and our Articles of Association, the minimum notice periods are 21 clear days' notice in writing for an extraordinary general meeting to approve a special resolution and 14 clear days' notice in writing for any other extraordinary general meeting.

In the case of an extraordinary general meeting convened by our shareholders, the proposed purpose of the meeting must be set out in the requisition notice. Upon receipt of any such valid requisition notice, our board of directors has 21 days to convene a meeting of our shareholders to vote on the matters set out in the requisition notice. This meeting must be held within two months of the receipt of the requisition notice. If the board of directors does not convene the meeting within such 21 day period, the requisitioning shareholders, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, which meeting must be held within three months of our receipt of the requisition notice.

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If the board of directors becomes aware that our net assets are not greater than half of the amount of our called-up share capital, our directors must convene an extraordinary general meeting of our shareholders not later than 28 days from the date that the fact is known to a director to be held not later than 56 days from such date. This meeting must be convened for the purpose of considering whether any, and if so what, measures should be taken to address the situation.

### **Quorum for General Meetings**

Our Articles of Association provide that no business shall be transacted at any general meeting unless a quorum is present. One or more members whose name is entered in our register of members as a registered holder of shares present in person or by proxy at any meeting of shareholders holding not less than a majority of the issued shares that carry the right to vote at the meeting constitutes a quorum for the conduct of any business at a general meeting.

### **Voting**

Our Articles of Association provide that all votes at a general meeting will be decided on a poll and that the board of directors or the chairman may determine the manner in which the poll is to be taken and the manner in which the votes are to be counted.

Every shareholder is entitled to one vote for each ordinary share that he or she holds as of the record date for the meeting. Voting rights may be exercised by shareholders registered in our share register as of the record date for the meeting or by a duly appointed proxy, which proxy need not be a shareholder. Where interests in shares are held by a nominee trust company, this company may exercise the rights of the beneficial holders on their behalf as their proxy. All proxies must be appointed in the manner prescribed by our Articles of Association, which provide that our board of directors may permit shareholders to notify us of their proxy appointments electronically.

In accordance with our Articles of Association, our directors may from time to time authorize the issuance of preferred shares or any other class or series of shares. These shares may have such voting rights as may be specified in the terms of such shares (e.g., they may carry more votes per share than ordinary shares or may entitle their holders to a class vote on such matters as may be satisfied in the terms of such shares). Treasury shares or shares of ours that are held by our subsidiaries will not be entitled to be voted at general meetings of shareholders.

Irish company law requires special resolutions of the shareholders at a general meeting to approve certain matters. Examples of matters requiring special resolutions include:

- amending the objects as contained in our memorandum of association;
- amending our Articles of Association;
- approving a change of name;
- authorizing the entering into of a guarantee or provision of security in connection with a loan, quasi-loan or credit; transaction to a director or connected person;
- opting out of pre-emption rights on the issuance of new shares;
- re-registration from a public limited company to a private company;
- purchase of own shares off-market;
- reduction of issued share capital;
- sanctioning a compromise/scheme of arrangement;

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- resolving that the company be wound up by the Irish courts;
- resolving in favor of a shareholders' voluntary winding-up;
- re-designation of shares into different share classes;
- setting the re-issue price of treasury shares; and
- variation of class rights attaching to classes of shares (where our Articles of Association do not provide otherwise).

Neither Irish law nor any of our constituent documents places limitations on the right of non-resident or foreign owners to vote or hold our shares.

### **Variation of Rights Attaching to a Class or Series of Shares**

Under our Articles of Association and the Irish Companies Act, any variation of class rights attaching to our issued shares must be approved by an ordinary resolution passed at a general meeting of the shareholders of the affected class or with the consent in writing of the holders of a majority of the issued shares of that class of shares entitled to vote on such variation. The rights conferred upon the holder of any pre-existing issued shares shall not be deemed to be varied by the issuance of any preferred shares.

The provisions of our Articles of Association relating to general meetings apply to general meetings of the holders of any class of shares except that the necessary quorum is determined in reference to the shares of the holders of the class. Accordingly, for general meetings of holders of a particular class of shares, a quorum consists of one or more shareholders present in person or by proxy holding not less than a majority of the issued and outstanding shares of the class entitled to vote at the meeting in question.

### **Record Date**

Our Articles of Association provide that the board of directors may fix in advance a date as the record date (i) for any such determination of members entitled to notice of or to vote at a meeting of the members, which record date shall not be more than 60 days before the date of such meeting, and (ii) for the purpose of determining the members entitled to receive payment of any dividend or other distribution, or in order to make a determination of members for any other proper purpose, which record date shall not be more than 60 days prior to the date of payment of such dividend or other distribution or the taking of any action to which such determination of members is relevant.

If no record date is fixed for the determination of members entitled to notice of or to vote at a meeting of members, the date immediately preceding the date on which notice of the meeting is deemed given under our Articles of Association will be the record date for such determination of members.

### **Shareholder Proposals**

Under Irish law, there is no general right for a shareholder to put items on the agenda of an annual general meeting of a U.S.-listed company, other than as set out in the Articles of Association of a company. Under our Articles of Association, in addition to any other applicable requirements, for business or nominations to be properly brought before an annual general meeting by a shareholder, such shareholder must have given timely notice thereof in proper written form to our corporate secretary.

To be timely for an annual general meeting, a shareholder's notice to our secretary as to the business or nominations to be brought before the meeting must be delivered to or mailed and received at our registered office (i) with respect to our first annual general meeting as a public limited company, not later than the 10th day following the day on which public announcement of the date of such annual general meeting is made and

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(ii) with respect to all other annual general meetings not less than 90 days nor (except for shareholder proposals subject to Rule 14a-8(e)(3) of the Exchange Act) more than 120 days before the first anniversary of the notice convening our annual general meeting for the prior year. In the event that the date of the annual general meeting is changed by more than 30 days from the first anniversary date of the preceding year's annual general meeting, notice by the member must be so delivered by close of business on the day that is not earlier than 120 days prior to such annual general meeting and not later than the close of business on the later of (a) 90 days prior to the day of the contemplated annual general meeting or (b) 10 days after the day on which public announcement of the date of the contemplated annual general meeting is first made by us. In no event shall the public announcement of an adjournment or postponement of an annual general meeting commence a new time period (or extend any time period) for the giving of a shareholder's notice.

To be timely for business or nominations of a director at an extraordinary general meeting, notice must be delivered, or mailed and received not less than 90 days nor (except for shareholder proposals subject to Rule 14a-8(e)(3) of the Exchange Act) more than 120 days prior to the date of such extraordinary general meeting or, if the first public announcement of the date of the extraordinary general meeting is less than 100 days prior to the date of the meeting, by close of business 10 days after the day on which the public announcement of the date of the extraordinary general meeting is first made by us.

For nominations to the board, the notice must include all information about the director nominee that is required to be disclosed by SEC rules regarding the solicitation of proxies for the election of directors pursuant to Regulation 14A under the Exchange Act. For other business that a shareholder proposes to bring before the meeting, the notice must include a brief description of the business, the reasons for proposing the business at the meeting and a discussion of any material interest of the shareholder in the business. Whether the notice relates to a nomination to the board of directors or to other business to be proposed at the meeting, the notice also must include information about the shareholder and the shareholder's holdings of our shares. The chairman of the meeting shall have the power and duty to determine whether any business proposed to be brought before the meeting was made or proposed in accordance with these procedures (as set out in our Articles of Association), and if any proposed business is not in compliance with these provisions, to declare that such defective proposal shall be disregarded.

### **Shareholders' Suits**

In Ireland, the decision to institute proceedings on behalf of a company is generally taken by the company's board of directors. In certain limited circumstances, a shareholder may be entitled to bring a derivative action on our behalf. The central question at issue in deciding whether a minority shareholder may be permitted to bring a derivative action is whether, unless the action is brought, a wrong committed against us would otherwise go unredressed. The cause of action may be against a director, another person or both.

A shareholder may also bring proceedings against us in his or her own name where the shareholder's rights as such have been infringed or where our affairs are being conducted, or the powers of the board of directors are being exercised, in a manner oppressive to any shareholder or shareholders or in disregard of their interests as shareholders. Oppression connotes conduct that is burdensome, harsh or wrong. This is an Irish statutory remedy under Section 212 of the Irish Companies Act and the court can grant any order it sees fit, including providing for the purchase or transfer of the shares of any shareholder.

### **Inspection of Books and Records**

Under Irish law, shareholders have the right to: (i) receive a copy of our Constitution; (ii) inspect and obtain copies of the minutes of general meetings and any resolutions; (iii) inspect and receive a copy of the register of shareholders, register of directors and secretaries, register of directors' interests and other statutory registers maintained by us; (iv) inspect copies of directors' service contracts; (v) inspect copies of instruments creating charges; (vi) receive copies of statutory financial statements and directors' and auditors' reports which have previously been sent to shareholders prior to an annual general meeting; and (vii) receive financial statements of a subsidiary company of ours which have previously been sent to shareholders prior to an annual general meeting

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for the preceding 10 years. Our auditors will also have the right to inspect all of our books, records and vouchers. The auditors' report must be circulated to the shareholders with our financial statements prepared in accordance with Irish law with the notice of annual general meeting and must be presented to our shareholders at our annual general meeting.

### **Acquisitions**

There are a number of mechanisms for acquiring an Irish public limited company, including:

- a court-approved scheme of arrangement under the Irish Companies Act. A scheme of arrangement with one or more classes of shareholders requires a court order from the Irish High Court and the approval of (i) more than 50% in number of the shareholders of each participating class or series voting on the scheme of arrangement, and (ii) representing 75% in value of the shares of such participating class or series held by the shareholders voting on the scheme of arrangement, in each case at the relevant meeting or meetings. A scheme of arrangement, if authorized by the shareholder of each participating class or series and the court, is binding on all of the shareholders of each participating class or series;
- through a tender or takeover offer by a third party, in accordance with the Irish Takeover Rules and the Irish Companies Act, for all of our shares. Where the holders of 80% or more of our shares (excluding any shares already beneficially owned by the bidder) have accepted an offer for their shares, the remaining shareholders may also be statutorily required to transfer their shares, unless, within one month, the non-tendering shareholders can obtain an Irish court order otherwise providing. If the offeror has acquired acceptances of 80% of all of our shares but does not exercise its "squeeze-out" right, then the non-accepting shareholders also have a statutory right to require the bidder to acquire their shares on the same terms as the original offer, or such other terms as the bidder and the non-tendering shareholders may agree or on such term as an Irish court, on application of the bidder or non-tendering shareholder, may order. If our shares were to be listed on the Euronext Dublin or another regulated stock exchange in the European Union, the aforementioned 80% threshold would be increased to 90%;
- by way of a transaction with a company incorporated in the European Economic Area which includes all member states of the European Union and Norway, Iceland and Liechtenstein (EEA) under European Union (Cross-Border Conversions, Mergers and Divisions) Regulations 2023. Such a transaction must be approved by a special resolution and by the Irish High Court. If we are being merged with another EEA company under the EU Cross-Border Mergers Directive (EU) 2019/2121 and the consideration payable to our shareholders is not all in the form of cash, our shareholders may be entitled to require their shares to be acquired at fair value; and
- by way of a merger with another Irish company under the Irish Companies Act which must be approved by a special resolution and by the Irish High Court.

### **Appraisal Rights**

Generally, under Irish law, shareholders of an Irish company do not have statutory appraisal rights. If we are being merged as the transferor company with another EEA company under the European Union (Cross-Border Conversions, Mergers and Divisions) Regulations 2023 or if we are being merged with another Irish company under the Irish Companies Act, (i) any of our shareholders who voted against the special resolution approving the merger or (ii) if 90% of our shares are held by the successor company, any other of our shareholders, may be entitled to require that the successor company acquire its shares for cash.

### **Disclosure of Interests in Shares**

Under the Irish Companies Act, there is a notification requirement for shareholders who acquire or cease to be interested in 3% of the shares of an Irish public limited company. Our shareholders must therefore make such a notification to us if, as a result of a transaction, the shareholder will become interested in 3% or more of our shares or if, as a result of a transaction, a shareholder who was interested in 3% or more of our shares ceases to



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be so interested. Where a shareholder is interested in 3% or more of our shares, the shareholder must notify us of any alteration of his or her interest that brings his or her total holding through the nearest whole percentage number, whether an increase or a reduction. The relevant percentage figure is calculated by reference to the aggregate nominal value of the shares in which the shareholder is interested as a proportion of the entire nominal value of our issued share capital (or any such class of share capital in issue). Where the percentage level of the shareholder's interest does not amount to a whole percentage, this figure may be rounded down to the next whole number. All such disclosures should be notified to us within five business days of the transaction or alteration of the shareholder's interests that gave rise to the notification requirement. If a shareholder fails to comply with these notification requirements, the shareholder's rights in respect of any of our shares it holds will not be enforceable, either directly or indirectly. However, such person may apply to the court to have the rights attaching to such shares reinstated.

In addition to these disclosure requirements, under the Irish Companies Act, we may by notice in writing, require a person whom we know or have reasonable cause to believe to be, or at any time during the three years immediately preceding the date on which such notice is issued to have been, interested in shares comprised in our relevant share capital to: (i) indicate whether or not it is the case and (ii) where such person holds or has during that time held an interest in our ordinary shares, to provide additional information, including the person's own past or present interests in our shares. If the recipient of the notice fails to respond within the reasonable time period specified in the notice, we may apply to court for an order directing that the affected shares be subject to certain restrictions, as prescribed by the Irish Companies Act, as follows:

- any transfer of those shares, or in the case of unissued shares any transfer of the right to be issued with shares and any issue of shares, will be void;
- no voting rights will be exercisable in respect of those shares;
- no further shares will be issued in right of those shares or in pursuance of any offer made to the holder of those shares; and
- no payment will be made of any sums due from us on those shares, whether in respect of capital or otherwise.

Where our shares are subject to these restrictions, the court may order the shares to be sold and may also direct that the shares shall cease to be subject to these restrictions.

In the event we are in an offer period pursuant to the Irish Takeover Rules, accelerated disclosure provisions apply for persons holding an interest in our securities of 1.0% or more.

### **Irish Takeover Rules**

A transaction in which a third party seeks to acquire 30% or more of our voting rights will be governed by the Irish Takeover Panel Act 1997 and the Irish Takeover Rules made thereunder and will be regulated by the Irish Takeover Panel. The "General Principles" of the Irish Takeover Rules and certain important aspects of the Irish Takeover Rules are described below. Takeovers by means of a scheme of arrangement are also generally subject to these regulations.

### ***General Principles***

The Irish Takeover Rules are built on the following General Principles, which will apply to any transaction regulated by the Irish Takeover Panel:

- in the event of an offer, all classes of shareholders of the target company should be afforded equivalent treatment and, if a person acquires control of a company, the other holders of securities must be protected;
- the holders of securities in the target company must have sufficient time and information to allow them to make an informed decision regarding the offer. If the board of directors of the target company

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advises the holders of the securities with respect to the offer, it must advise on the effects of the implementation of the offer on employment, employment conditions and the locations of the target company's places of business;

- the board of directors of a target company must act in the interests of the company as a whole and must not deny the holders of securities the opportunity to decide on the merits of the offer;
- false markets must not be created in the securities of the target company or any other company concerned by the offer in such a way that the rise or fall of the prices of the securities becomes artificial and the normal functioning of the markets is distorted;
- an offeror can only announce an offer after ensuring that it can fulfill in full any cash consideration offered, and after taking all reasonable measures to secure the implementation of any other type of consideration;
- a target company may not be hindered in the conduct of its affairs for longer than is reasonable by an offer for its securities. This is a recognition that an offer will disrupt the day-to-day running of a target company, particularly if the offer is hostile and the board of the target company must divert its attention to resist the offer; and
- a "substantial acquisition" of securities (whether such acquisition is to be effected by one transaction or a series of transactions) will only be allowed to take place at an acceptable speed and shall be subject to adequate and timely disclosure.

### ***Mandatory Offer***

If an acquisition of shares were to increase the aggregate holding of an acquirer and its concert parties (which generally mean persons acting in concert with the acquirer) to shares carrying 30% or more of the voting rights in our shares, the acquirer and, depending on the circumstances, its concert parties would be mandatorily required (except with the consent of the Irish Takeover Panel) to make a cash tender offer for the remaining outstanding shares at a price not less than the highest price paid for the shares by the acquirer or its concert parties during the previous twelve months.

This requirement would also be triggered by an acquisition of shares by a person holding (together with its concert parties) shares carrying between 30% and 50% of the voting rights in us if the effect of such acquisition were to increase the percentage of the voting rights held by that person (together with its concert parties) by 0.05% within a twelve month period.

### ***Voluntary Offer; Requirements to Make a Cash Offer and Minimum Price Requirements***

A voluntary offer is a tender offer that is not a mandatory offer. If an offeror or any of its concert parties acquires any of our shares of the same class as the shares that are the subject of the voluntary offer within the period of three months prior to the commencement of the offer period, the offer price must be not less than the highest price paid for our shares of that class by the offeror or its concert parties during that period. The Irish Takeover Panel has the power to extend the "look back" period to twelve months if the Panel, having regard to the General Principles, believes it is appropriate to do so.

If the offeror or any of its concert parties has acquired our shares of the same class as the shares that are the subject of the voluntary offer (i) during the period of twelve months prior to the commencement of the offer period which represent 10% or more of the nominal value of the issued shares of that class or (ii) at any time after the commencement of the offer period, the offer shall be in cash (or accompanied by a full cash alternative) and the price per share shall be not less than the highest price paid by the offeror or its concert parties for shares (of that class) during, in the case of (i), the period of twelve months prior to the commencement of the offer period and, in the case of (ii), the offer period. The Irish Takeover Panel may apply this rule to an offeror who, together with its concert parties, has acquired less than 10% of the nominal value of the issued shares of the class

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of shares that is the subject of the offer in the twelve-month period prior to the commencement of the offer period if the Panel, having regard to the General Principles, considers it just and proper to do so.

An offer period will generally commence from the date of the first announcement of an offer or proposed offer.

### ***Substantial Acquisition Rules***

The Irish Takeover Rules also contain rules governing substantial acquisitions of shares which restrict the speed at which a person may increase his or her holding of shares and rights over shares to an aggregate of between 15% and 30% of the voting rights in our shares. Except in certain circumstances, an acquisition or series of acquisitions of shares or rights over shares representing 10% or more of the voting rights in our shares is prohibited, if such acquisition(s), when aggregated with shares or rights already held, would result in the acquirer holding 15% or more but less than 30% of the voting rights in our shares and such acquisitions are made within a period of seven days. These rules also require accelerated disclosure of certain other acquisitions of shares or rights over shares relating to such holdings.

### **Anti-Takeover Provisions**

#### ***Shareholder Rights Plan***

Our Articles of Association expressly authorize our board of directors to adopt a shareholder rights plan, subject to applicable law.

#### ***Frustrating Action***

Under the Irish Takeover Rules, our board of directors is not permitted to take any action which might frustrate an offer for our shares once our board of directors has received an approach which may lead to an offer or has reason to believe an offer is imminent, subject to certain exceptions. Potentially frustrating actions such as (i) the issue of shares, options or convertible securities, (ii) material acquisitions or disposals, (iii) entering into contracts other than in the ordinary course of business or (iv) any action, other than seeking alternative offers, which may result in frustration of an offer, are prohibited during the course of an offer or at any time during which the board of directors has reason to believe an offer is imminent. Exceptions to this prohibition are available where:

- the action is approved by our shareholders at a general meeting; or
- the Irish Takeover Panel has given its consent, where:
  - it is satisfied the action would not constitute frustrating action;
  - our shareholders that hold 50% of the voting rights state in writing that they approve the proposed action and would vote in favor of it at a general meeting;
  - the action is taken in accordance with a contract entered into prior to the announcement of the offer; or
  - the decision to take such action was made before the announcement of the offer and either has been at least partially implemented or is in the ordinary course of business.

#### ***Business Combinations with Interested Shareholders***

Our Articles of Association provide that, subject to certain exceptions, we may not engage in certain business combinations with any person that acquires beneficial ownership of 15% or more of our outstanding voting shares for a period of three years following the date on which the person became a 15% shareholder unless: (i) prior to the date on which the person becomes a 15% shareholder, a committee of our disinterested directors approved the business combination; and (ii) in certain circumstances, the business combination is authorized by a special resolution of disinterested shareholders.

***Further Provisions***

Certain other provisions of Irish law or our Constitution may be considered to have anti-takeover effects, including advance notice requirements for director nominations and other shareholder proposals, as well as those described under the sections entitled “—Description of Share Capital—Capital Structure—Authorized and Issued Share Capital” (regarding issuance of preferred shares), “Description of Share Capital—Pre-emption Rights, Share Warrants and Share Options,” “—Description of Share Capital—Disclosure of Interests in Shares,” “—Description of Share Capital—Appointment of Directors,” “—Description of Share Capital—Removal of Directors.”

***Insider Dealing***

The Irish Takeover Rules also provide that no person, other than the bidder, who is privy to confidential price-sensitive information concerning an offer made in respect of the acquisition of a company (or a class of its securities) or a contemplated offer shall deal in relevant securities of the target during the period from the time at which such person first has reason to suppose that such an offer, or an approach with a view to such an offer being made, is contemplated to the time of (i) the announcement of such offer or approach or (ii) the termination of discussions relating to such offer, whichever is earlier.

***Indemnification of Directors and Officers***

To the fullest extent permitted by Irish law, our Articles of Association confer an indemnity on our directors and officers. However, this indemnity is limited by the Irish Companies Act, which prescribes that an advance commitment to indemnify only permits a company to pay the costs or discharge the liability of a director or corporate secretary where judgment is given in favor of the director or corporate secretary in any civil or criminal action in respect of such costs or liability, or where an Irish court grants relief because the director or corporate secretary acted honestly and reasonably and ought fairly to be excused. Any provision whereby an Irish company seeks to commit in advance to indemnify its directors or corporate secretary over and above the limitations imposed by the Irish Companies Act will be void under Irish law, whether contained in its Articles of Association or any contract between the company and the director or corporate secretary. This restriction does not apply to our executives who are not directors, the corporate secretary or other persons who would be considered “officers” within the meaning of that term under the Irish Companies Act.

Our Articles of Association also contain indemnification and expense advancement provisions for persons who are not directors or our corporate secretary.

We have also entered into indemnification agreements with each of our directors and executive officers. In addition, our subsidiary, Iterum Therapeutics US Limited, has entered into an indemnification agreement with each of our directors and executive officers. These agreements, among other things, require us to indemnify an indemnitee to the fullest extent permitted by applicable law, including indemnification of expenses such as attorneys’ fees, judgments, fines and settlement amounts incurred by the indemnitee in any action or proceeding, including any action or proceeding by us or in our right, arising out of the person’s services as a director or executive officer.

We are permitted under our Articles of Association and the Irish Companies Act to take out directors’ and officers’ liability insurance, as well as other types of insurance, for our directors, officers, employees and agents.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, executive officers or persons controlling us, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act, and is therefore unenforceable.

***Corporate Governance***

Our Articles of Association allocate authority over the day-to-day management of the company to the board of directors. Our board of directors may then delegate management of the Company to committees of the board of

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directors or such other persons as it thinks fit. Regardless of any delegation, the board of directors will remain responsible, as a matter of Irish law, for the proper management of the affairs of our Company. The board of directors may create new committees or change the responsibilities of existing committees from time to time. Committees may meet and adjourn as they determine proper. Unless otherwise determined by the board of directors, the quorum necessary for the transaction of business at any committee meeting shall be a majority of the members of the committee.

### **Legal Name; Incorporation; Fiscal Year; Registered Office**

Our legal and commercial name is Iterum Therapeutics plc. We were incorporated in Ireland in June 2015 and re-registered as a public limited company in March 2018. Our registered address is Fitzwilliam Court, 1st Floor, Leeson Close, Dublin 2, Ireland. As set forth in our memorandum of association, our purpose, among other things, is to carry on the business of a holding company and to coordinate the administration, finances and activities of any subsidiaries or associated companies.

### **Appointment of Directors**

The Irish Companies Act provides for a minimum of two directors. Our Articles of Association provide that the number of directors will be not less than two and not more than 13. The authorized number of directors within the prescribed range will be determined solely by our board of directors and does not require approval or ratification by the shareholders in a general meeting. Our directors will be elected by way of an ordinary resolution at a general meeting save that directors in contested elections will be elected by a plurality of the votes of the shares present in person or represented by proxy at the relevant general meeting and entitled to vote on the election of directors. If the number of the directors is reduced below the fixed minimum number, the remaining director or directors may appoint an additional director or additional directors to make up such minimum or may convene a general meeting for the purpose of making such appointment. Casual vacancies may be filled by the board of directors.

Our Articles of Association provide that our board of directors is divided into three classes serving staggered three-year terms. Shareholders do not have cumulative voting rights. Accordingly, the holder of a majority of the voting rights attaching to our ordinary shares will, as a practical matter, be entitled to control the election of all directors. At each annual general meeting, directors will be elected for a full term of three years to succeed those directors of the relevant class whose terms are expiring.

Under our Articles of Association, our board of directors has the authority to appoint directors to the board either to fill a vacancy or as an additional director. A vacancy on the board of directors created by the removal of a director may be filled by an ordinary resolution of the shareholders at the meeting at which such director is removed and, in the absence of such election or appointment, the remaining directors may fill the vacancy. The board of directors may fill a vacancy by an affirmative vote of a majority of the directors constituting a quorum. If there is an insufficient number of directors to constitute a quorum, the board of directors may nonetheless act to fill such vacancies or call a general meeting of the shareholders. Under our Articles of Association, if the board of directors fills a vacancy, the director will hold this position as a director for a term that will coincide with the remaining term of the relevant class of director. If there is an appointment to fill a casual vacancy or an addition to the board, the total number of directors shall not at any time exceed the number of directors from time to time fixed by the board of directors in accordance with our Articles of Association.

### **Removal of Directors**

The Irish Companies Act provides that, notwithstanding anything contained in the Articles of Association of a company or in any agreement between that company and a director, the shareholders may, by an ordinary resolution, remove a director from office before the expiration of his or her term, provided that notice of the intention to move any such resolution be given by the shareholders to the company not less than 28 days before the meeting at which the director is to be removed, and the director will be entitled to be heard at such meeting.

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The power of removal is without prejudice to any claim for damages for breach of contract (e.g., employment agreement) that the director may have against us in respect of his or her removal.

### **Director Interested Transactions**

Under the Irish Companies Act and our Articles of Association, a director who has an interest in a proposal, arrangement or contract is required to declare the nature of his or her interest at the first opportunity either (i) at a meeting of the board of directors at which such proposal, arrangement or contract is first considered (provided such director knows this interest then exists, or in any other case, at the first meeting of the board of directors after learning that he or she is or has become so interested) or (ii) by providing a general notice to the directors declaring that he or she is to be regarded as interested in any proposal, arrangement or contract with a particular person, and after giving such general notice will not be required to give special notice relating to any particular transaction. Provided the interested director makes such required disclosure, he or she shall be counted in determining the presence of a quorum at a meeting regarding the relevant proposal, arrangement or contract and will be permitted to vote on such proposal, arrangement or contract.

Pursuant to our Articles of Association, it is within the directors' sole discretion to determine their compensation.

### **Borrowing**

Pursuant to our Articles of Association, among the directors' powers are the right to borrow money and to mortgage or charge the company's undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture shares, mortgages, bonds or such other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

### **Duration; Dissolution; Rights upon Liquidation**

Our duration will be unlimited. We may be dissolved and wound up at any time by way of a shareholders' voluntary winding up or a creditors' winding up. In the case of a shareholders' voluntary winding-up, a special resolution of shareholders is required. We may also be dissolved by way of court order on the application of a creditor, or by the Companies Registration Office as an enforcement measure where we have failed to file certain returns. We may also be dissolved by the Irish Corporate Enforcement Authority where the affairs of the company have been investigated by an inspector and it appears from the report or any information obtained by the Irish Corporate Enforcement Authority that we should be wound up.

The rights of the shareholders to a return of our assets on dissolution or winding up, following the settlement of all claims of creditors, are prescribed in our Articles of Association or the terms of any shares issued by the directors from time to time. The holders of preferred shares in particular may have the right to priority in a dissolution or winding up. If the Articles of Association and terms of issue of the shares of the Company contain no specific provisions in respect of a dissolution or winding up then, subject to the shareholder priorities and the rights of any creditors, the assets will be distributed to shareholders in proportion to the paid-up nominal value of the shares held. Our Articles of Association provide that our ordinary shareholders may be entitled to participate in a winding up, and the method by which the property will be divided shall be determined by the liquidator, subject to a special resolution of the shareholders, but such rights of ordinary shareholders to participate may be subject to the rights of any preferred shareholders to participate under the terms of any series or class of preferred shares.

### **Share Certificates**

Pursuant to the Irish Companies Act, a shareholder is entitled to be issued a share certificate on request and subject to payment of a nominal fee.

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### **Stock Exchange Listing**

Our ordinary shares are listed on the Nasdaq Capital Market under the symbol "ITRM." Our ordinary shares are not listed on the Euronext Dublin.

### **No Sinking Fund**

Our shares have no sinking fund provisions.

### **Transfer and Registration of Shares**

Our transfer agent is Computershare Trust Company, N.A. The transfer agent maintains our share register, and registration in the share register will be determinative of membership in us. A shareholder of ours who only holds shares beneficially will not be the holder of record of such shares. Instead, the depository or other nominee will be the holder of record of those shares. Accordingly, a transfer of shares from a person who holds such shares beneficially to a person who also holds such shares beneficially through a depository or other nominee will not be registered in our official share register, as the depository or other nominee will remain the record holder of any such shares.

A written instrument of transfer is required under Irish law in order to register on our official share register any transfer of shares (i) from a person who holds such shares directly to any other person, (ii) from a person who holds such shares beneficially to a person who holds such shares directly or (iii) from a person who holds such shares beneficially to another person who holds such shares beneficially where the transfer involves a change in the depository or other nominee that is the record owner of the transferred shares. An instrument of transfer is also required for a shareholder who directly holds shares to transfer those shares into his or her own broker account (or vice versa). Such instruments of transfer may give rise to Irish stamp duty, which must be paid prior to registration of the transfer on our official Irish share register. However, a shareholder who directly holds shares may transfer those shares into his or her own broker account (or vice versa) without giving rise to Irish stamp duty provided there is no change in the ultimate beneficial ownership of the shares as a result of the transfer and the transfer is not made in contemplation of a sale of the shares.

Any transfer of our shares that is subject to Irish stamp duty will not be registered in the name of the buyer unless an instrument of transfer is duly stamped and provided to our transfer agent. Our Articles of Association allow us, in our absolute discretion, to create an instrument of transfer and pay (or procure the payment of) any stamp duty, which is the legal obligation of a transferee. In the event of any such payment, we are (on behalf of ourselves or our affiliates) entitled to (i) seek reimbursement from the transferee or transferor (at its discretion), (ii) set-off the amount of the stamp duty against future dividends payable to the transferee or transferor (at its discretion) and (iii) have a lien against the shares on which it has paid stamp duty. Parties to a share transfer may assume that any stamp duty arising in respect of a transaction in our shares has been paid unless one or both of such parties is otherwise notified by us.

Our Articles of Association delegate to our secretary (or such other person as may be nominated by the secretary for this purpose) the authority to execute an instrument of transfer on behalf of a transferring party.

Our Articles of Association grant our board of directors general discretion to decline to register an instrument of transfer unless the transfer is in respect of one class of shares only, the instrument of transfer is accompanied by the certificate of shares to which it relates (if any) and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, the instrument of transfer is in favor of not more than four transferees and it is lodged at our registered office or such other place as our directors or secretary may appoint.

The directors may suspend registration of transfers from time to time, not exceeding 30 days in aggregate each year, as our board of directors may from time to time determine (except as may be required by law).

## MATERIAL TAX CONSIDERATIONS

### MATERIAL IRISH TAX CONSIDERATIONS FOR U.S. HOLDERS

*The following is a summary of the material Irish tax considerations for certain beneficial holders of our ordinary shares and/or warrants. The summary is based upon Irish tax laws and the practice of the Irish Revenue Commissioners in effect on the date of this prospectus and correspondence with the Irish Revenue Commissioners. Changes in law and/or administrative practice may result in alteration of the tax considerations described below, possibly with retrospective effect.*

The summary does not constitute tax advice and is intended only as a general guide. The summary is not exhaustive and holders of our ordinary shares and/or warrants should consult their own tax advisors about the Irish tax considerations (and the tax considerations under the laws of other relevant jurisdictions) of this offering, including the acquisition, ownership and disposal of our ordinary shares and/or warrants. The summary applies only to shareholders and holders of warrants who will own our ordinary shares or warrants as capital assets and does not apply to other categories of shareholders or holders of warrants, such as dealers in securities, trustees, insurance companies, collective investment schemes and shareholders or holders of warrants who have, or who are deemed to have, acquired our ordinary shares or warrants by virtue of an Irish office or employment (performed or carried on in Ireland). Such persons may be subject to special rules.

#### ***Tax on Chargeable Gains***

The current rate of tax on chargeable gains (where applicable) in Ireland is 33%. A disposal of our ordinary shares or warrants by a shareholder or holder of warrants who is not resident or ordinarily resident for tax purposes in Ireland will not give rise to Irish tax on any chargeable gain realized on such disposal unless such shares or warrants are used, held or acquired for the purposes of a trade or business carried on by such shareholder or holder of warrants through a branch or agency in Ireland.

A holder of our ordinary shares or warrants who is an individual and who is temporarily non-resident in Ireland may, under Irish anti-avoidance legislation, be liable to Irish tax on any chargeable gain realized on a disposal of our ordinary shares or warrants during the period in which such individual is non-resident.

#### ***Stamp Duty***

The rate of stamp duty (where applicable) on transfers of shares of Irish incorporated companies is 1% of the price paid or the market value of the shares acquired, whichever is greater. Where Irish stamp duty arises, it is generally a liability of the transferee.

The rate of stamp duty on the grant or transfer of warrants is 1% of the price paid or the market value of the warrant, whichever is greater, and is payable by the recipient or transferee of the warrants, as applicable.

#### ***Shares Held Through DTC***

A transfer of our ordinary shares effected by means of the transfer of book entry interests in DTC will not be subject to Irish stamp duty. On the basis that most of our ordinary shares are expected to be held through DTC, it is anticipated that most transfers of our ordinary shares will be exempt from Irish stamp duty.

#### ***Shares Held Outside of DTC or Transferred Into or Out of DTC***

A transfer of our ordinary shares where any party to the transfer holds such shares outside of DTC may be subject to Irish stamp duty. Shareholders wishing to transfer their shares into (or out of) DTC may do so without giving rise to Irish stamp duty provided that:

- there is no change in the beneficial ownership of such shares as a result of the transfer; and



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- the transfer into (or out of) DTC is not effected in contemplation of a sale of such shares by a beneficial owner to a third party.

### ***Withholding Tax on Dividends***

As noted elsewhere in this prospectus, we do not expect to pay dividends for the foreseeable future. To the extent that we do make dividend payments (or other returns to shareholders that are treated as “distributions” for Irish tax purposes), it should be noted that such distributions made by us will, in the absence of one of many exemptions, be subject to Irish dividend withholding tax (“DWT”), currently at a rate of 25%.

For DWT purposes, a distribution includes any distribution that may be made by us to our shareholders, including cash dividends non-cash dividends and additional stock taken in lieu of a cash dividend. Where an exemption does not apply in respect of a distribution made to a particular shareholder, we are responsible for withholding DWT prior to making such distribution.

### ***General Exemptions***

The following is a general overview of the scenarios where it will be possible for us to make payments of dividends without deduction of DWT.

Irish domestic law provides that a non-Irish resident shareholder is not subject to DWT on dividends received from us if such shareholder is beneficially entitled to the dividend and is either:

- a person (not being a company) resident for tax purposes in a Relevant Territory (including the United States) and is neither resident nor ordinarily resident in Ireland (Relevant Territories for DWT purposes include the following: Albania, Armenia, Australia, Austria, Bahrain, Belarus, Belgium, Bosnia & Herzegovina, Botswana, Bulgaria, Canada, Chile, China, Croatia, Cyprus, Czech Republic, Denmark, Egypt, Estonia, Ethiopia, Finland, France, Georgia, Germany, Ghana, Greece, Hong Kong, Hungary, Iceland, India, Israel, Italy, Japan, Kazakhstan, Kenya, Korea, Kosovo, Kuwait, Latvia, Lithuania, Luxembourg, Macedonia, Malaysia, Malta, Mexico, Moldova, Montenegro, Morocco, Netherlands, New Zealand, Norway, Pakistan, Panama, Poland, Portugal, Qatar, Romania, Russia, Saudi Arabia, Serbia, Singapore, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Thailand, The Republic Of Turkey, Ukraine, United Arab Emirates, United Kingdom, United States, Uzbekistan, Vietnam and Zambia);
- a company resident for tax purposes in a Relevant Territory, provided such company is not under the control, whether directly or indirectly, of a person or persons who is or are resident in Ireland;
- a company, wherever resident, that is controlled, directly or indirectly, by persons resident in a Relevant Territory and who is or are (as the case may be) not controlled by, directly or indirectly, persons who are not resident in a Relevant Territory;
- a company, wherever resident, whose principal class of shares (or those of its 75% direct or indirect parent) is substantially and regularly traded on a stock exchange in Ireland, on a recognized stock exchange in a Relevant Territory or on such other stock exchange approved by the Irish Minister for Finance; or
- a company, wherever resident, that is wholly owned, directly or indirectly, by two or more companies where the principal class of shares of each of such companies is substantially and regularly traded on a stock exchange in Ireland, on a recognized stock exchange in a Relevant Territory or on such other stock exchange approved by the Irish Minister for Finance,

and provided, in all cases noted above, we have received from the shareholder, where required, the relevant DWT Form(s) prior to the payment of the dividend and such DWT Form(s) remain valid.

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For non-Irish resident shareholders that cannot avail themselves of one of Ireland's domestic law exemptions from DWT, it may be possible for such shareholders to rely on the provisions of a double tax treaty to which Ireland is party to reduce the rate of DWT.

Our shareholders that do not fall within any of the categories specifically referred to above may nonetheless fall within other exemptions from DWT. If any shareholders are exempt from DWT, but receive dividends subject to DWT, such shareholders may apply for refunds of such DWT from the Irish Revenue Commissioners.

### ***Income Tax on Dividends Paid on our Ordinary Shares***

Irish income tax may arise for certain persons in respect of dividends received from Irish resident companies. A shareholder that is not resident or ordinarily resident in Ireland and that is entitled to an exemption from DWT generally has no liability to Irish income tax or the universal social charge on a dividend received from us. An exception to this position may apply where such shareholder holds our ordinary shares through a branch or agency in Ireland through which a trade is carried on.

A shareholder that is not resident or ordinarily resident in Ireland and that is not entitled to an exemption from DWT generally has no additional Irish income tax liability or a liability to the universal social charge. The DWT deducted by us discharges the liability to income tax. An exception to this position may apply where the shareholder holds our ordinary shares through a branch or agency in Ireland through which a trade is carried on.

### ***Capital Acquisitions Tax***

Irish capital acquisitions tax ("CAT") principally consists of gift tax and inheritance tax. CAT could apply to a gift or inheritance of our ordinary shares or warrants irrespective of the place of residence, ordinary residence or domicile of the parties. This is because our ordinary shares and warrants are regarded as property situated in Ireland for Irish CAT purposes as our share register must be held in Ireland. The person who receives the gift or inheritance has primary liability for CAT.

CAT is levied at a rate of 33% above certain tax-free thresholds. The appropriate tax free threshold is dependent upon (i) the relationship between the donor and the donee, and (ii) the aggregation of the values of previous gifts and inheritances received by the donee from persons within the same group threshold. Gifts and inheritances passing between spouses of the same marriage or civil partners of the same civil partnership are exempt from CAT. Children have a tax free threshold of €335,000 in respect of taxable gifts or inheritances received from their parents. Our shareholders and holders of warrants should consult their own tax advisors as to whether CAT is creditable or deductible in computing any domestic tax liabilities. There is also a "small gift exemption" from CAT whereby the first €3,000 of the taxable value of all taxable gifts taken by a donee from any one donor, in each calendar year, is exempt from CAT and is also excluded from any future aggregation. This exemption does not apply to an inheritance.

**THE IRISH TAX CONSIDERATIONS SUMMARIZED ABOVE ARE FOR GENERAL INFORMATION ONLY. HOLDERS OF OUR ORDINARY SHARES OR WARRANTS SHOULD CONSULT WITH THEIR TAX ADVISORS REGARDING THE TAX CONSIDERATIONS IN IRELAND, INCLUDING THE ACQUISITION, OWNERSHIP AND DISPOSAL OF OUR ORDINARY SHARES WARRANTS.**

## **MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS FOR U.S. HOLDERS**

### ***Introduction***

This section describes the material U.S. federal income tax considerations related to (1) the issuance of the subscription rights, and (2) the acquisition, ownership and disposition of the Units (each whole Unit consisting of (a) one ordinary share, (b) a 1-year warrant to purchase 0.50 ordinary shares and (c) a 5-year warrant to purchase one ordinary share). It applies to subscription rights acquired in this offering and Units acquired pursuant to the exercise of subscription rights. This section also only applies to U.S. holders that hold

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the subscription rights and Units as capital assets within the meaning of the U.S. federal tax laws (generally, property held for investment), and the discussion below assumes this to be the case. This section does not purport to be a comprehensive description of all tax considerations that may be relevant in light of a U.S. holder's particular circumstances, including any state, foreign or local tax considerations, any U.S. federal gift, estate or generation-skipping transfer tax considerations, and tax considerations applicable to special classes of U.S. holders, including:

- financial institutions;
- brokers or dealers in securities, or traders in securities who use a mark to market method of tax accounting;
- real estate investment trusts or regulated investment companies;
- tax-exempt entities including pension plans, "individual retirement accounts" or "Roth IRAs";
- life insurance companies;
- persons liable for alternative minimum tax;
- persons that hold subscription rights or our ordinary shares or warrants as part of a straddle, wash sale, notional principal contract, conversion transaction or integrated transaction;
- persons that hold subscription rights or our ordinary shares or warrants in, through or for the account of a "qualified business unit," "disregarded entity" or branch of those persons situated outside the United States;
- corporations that accumulate earnings to avoid U.S. federal income tax;
- persons that hold (directly, indirectly or constructively) in the aggregate 10% or more of our outstanding shares (measured by either voting power or value);
- except as specifically described below, entities classified as partnerships or other pass-through entities for U.S. federal income tax purposes, including beneficial owners of such entities;
- persons who acquired our ordinary shares pursuant to the exercise of an employee stock option or otherwise as compensation for services; or
- U.S. holders whose functional currency is not the U.S. dollar.

This section is based on the Code, its legislative history, existing and proposed regulations, published rulings and court decisions, all as currently in effect. These laws are subject to change, possibly on a retroactive basis. No ruling has been or will be sought from the IRS with respect to the matters discussed below, and there can be no assurance the IRS will not take a contrary position regarding the tax considerations of the distribution of the subscription rights or the acquisition, ownership or disposition of our ordinary shares or warrants, or that any such contrary position would not be sustained by a court. You should consult a competent tax advisor with respect to the U.S. federal, state and local tax considerations to you of the distribution of the subscription rights and the acquisition, holding and disposition of our ordinary shares and warrants.

You are a U.S. holder if you are a beneficial owner of subscription rights or our ordinary shares or warrants and you are, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation, or other entity taxable as a corporation, (1) created or organized in or under the laws of the United States, any state therein or the District of Columbia, or (2) treated as such under the Code;
- an estate whose income is subject to U.S. federal income tax regardless of its source; or

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- a trust if (1) a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust; or (2) the trust has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

If an entity classified as a partnership for U.S. federal income tax purposes holds subscription rights or our ordinary shares or warrants, the U.S. federal income tax treatment of a partner in that partnership with respect to its holdings of the subscription rights or our ordinary shares or warrants generally will depend upon the status of the partner and the activities of the partnership.

### ***Taxation of Subscription Rights***

#### *Receipt of Subscription Rights*

We intend to take the position that the receipt of subscription rights by a U.S. holder with respect to such U.S. holder's ordinary shares pursuant to the Rights Offering should be treated as a non-taxable distribution for U.S. federal income tax purposes. However, the authorities governing transactions such as the Rights Offering are complex and do not directly address consequences of certain aspects of the Rights Offering or the distribution of subscription rights and the effects of the over-subscription privilege. Pursuant to Section 305(a) of the Code, in general, the receipt by a shareholder of a right to acquire stock should not be included in the taxable income of the recipient. The general rule of non-recognition in Section 305(a) of the Code is subject to certain exceptions in Section 305(b) of the Code, which include "disproportionate distributions." A disproportionate distribution is a distribution or a series of distributions, including deemed distributions, that has the effect of the receipt of cash or other property by some shareholders (or holders of instruments convertible into shares) and an increase in the proportionate interest of other shareholders in a corporation's assets or earnings and profits. The rules related to disproportionate distribution are complicated, and their application is uncertain.

Our position regarding the tax-free treatment of the subscription rights distribution with respect to our ordinary shares is not binding on the IRS or the courts. If our tax position concerning the Rights Offering is finally determined by the IRS or a court to be incorrect, whether on the basis that the issuance of the subscription rights is a "disproportionate distribution" described above or otherwise, holders of our ordinary shares may be treated as receiving a taxable distribution equal to the fair market value of the subscription rights. Any such distribution would be treated as described below under "Ownership and Disposition of Our Ordinary Shares—Distributions on Ordinary Shares."

The following discussion assumes the treatment of the subscription rights issuance is a non-taxable distribution with respect to a U.S. holder's ordinary shares for U.S. federal income tax purposes.

The taxation of the distribution of the subscription rights with respect to eligible warrants is unclear. Each holder of eligible warrants is urged to consult his, her or its own tax advisor with respect to the particular tax considerations of the receipt of subscription rights with respect to the eligible warrants.

#### *Tax Basis in Subscription Rights*

If the fair market value of the subscription rights a U.S. holder receives with respect to our ordinary shares is less than 15% of the fair market value of the ordinary shares with respect to which the subscription rights are distributed on the date the U.S. holder receives the subscription rights, the subscription rights will be allocated a zero dollar basis for U.S. federal income tax purposes, unless the U.S. holder elects to allocate its basis in its existing ordinary shares between its existing ordinary shares and the subscription rights received with respect thereto in proportion to the relative fair market values of the existing ordinary shares and the subscription rights, determined on the date of receipt of the subscription rights. If a U.S. holder chooses to allocate basis between its existing ordinary shares and the subscription rights received with respect thereto, then such U.S. holder must make this election on a statement included with its timely filed tax return (including extensions) for the taxable year in which such U.S. holder receives the subscription rights. Such an election is irrevocable.

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However, if the fair market value of the subscription rights received by a U.S. holder with respect to our ordinary shares is 15% or more of the fair market value of its existing ordinary shares on the date that such U.S. holder receives the subscription rights, then such U.S. holder must allocate its basis in its existing ordinary shares between those shares and the subscription rights received by the U.S. holder with respect thereto in proportion to their fair market values determined on the date the U.S. holder receives the subscription rights.

The fair market value of the subscription rights on the date that the subscription rights are distributed is uncertain, and we have not obtained, and do not intend to obtain, an appraisal of the fair market value of the subscription rights on that date. In determining the fair market value of the subscription rights, you should consider all relevant facts and circumstances, including any difference between the Subscription Price and the trading price of our ordinary shares on the date that the subscription rights are distributed, the length of the period during which the subscription rights may be exercised, and the fact that the subscription rights are non-transferable.

The taxation of the distribution of the subscription rights with respect to eligible warrants is unclear. Holders of our ordinary shares and eligible warrants should consult with their own tax advisors regarding their tax basis in our ordinary shares and eligible warrants and the subscription rights received with respect thereto.

### *Exercise of Subscription Rights*

Generally, a U.S. holder of ordinary shares will not recognize gain or loss upon the exercise of a subscription right acquired with respect to such ordinary shares in the Rights Offering. A U.S. holder's adjusted tax basis, if any, in the subscription right (as determined above under the heading "—Tax Basis in Subscription Rights") plus the Subscription Price should be allocated among the ordinary share and the warrants acquired upon exercise of the subscription right. The tax basis, if any, in the subscription right should be allocated among the ordinary share and the warrants acquired upon exercise of the subscription right in proportion to their relative fair market values on the date the subscription rights were distributed. The Subscription Price should be allocated among the ordinary share and the warrants acquired upon exercise of the subscription right in proportion to their relative fair market values on the exercise date. These allocations will establish the U.S. holder's initial tax basis for U.S. federal income tax purposes in the ordinary shares and warrants received upon exercise of such U.S. holder's subscription right. The holding period of an ordinary share or a warrant acquired upon exercise of a subscription right in the Rights Offering will begin on the date of exercise.

If, at the time of the receipt or exercise of the subscription right, the U.S. holder no longer holds the ordinary share with respect to which the subscription right was distributed, then certain aspects of the tax treatment of the receipt and exercise of the subscription right are unclear, including (1) the allocation of the tax basis between the ordinary share previously sold and the subscription right, (2) the impact of such allocation on the amount and timing of gain or loss recognized with respect to the ordinary shares previously sold, and (3) the impact of such allocation on the tax basis of the ordinary shares and warrants acquired upon exercise of the subscription right. If a U.S. holder exercises a subscription right received in the Rights Offering after disposing of the ordinary shares with respect to which the subscription right is received, the U.S. holder should consult its own tax advisor.

A U.S. holder of eligible warrants should consult its own tax advisor regarding the tax considerations of exercising subscription rights acquired with respect to such eligible warrants in the Rights Offering.

### *Expiration of Subscription Rights*

If a U.S. holder of ordinary shares allows a subscription right received with respect to such ordinary shares in the Rights Offering to expire without being exercised, the U.S. holder should not recognize any gain or loss for U.S. federal income tax purposes, and the U.S. holder should re-allocate any portion of the tax basis in the holder's existing ordinary shares previously allocated to the subscription right that expired to the existing ordinary shares with respect to which such subscription rights were received. If a U.S. holder allows the

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subscription right to expire after disposing of the ordinary shares with respect to which the subscription right was received, the U.S. holder should consult with its own tax advisor regarding the tax treatment of the expiration of the subscription right.

A U.S. Holder of eligible warrants should consult its own tax advisor regarding the tax treatment of the expiration of the subscription rights received with respect to such eligible warrants in the Rights Offering.

### ***Ownership and Disposition of Warrants***

#### ***Exercise and Expiration of Warrants***

In general, a U.S. holder will not recognize gain or loss for U.S. federal income tax purposes upon exercise of a warrant. The U.S. holder will take a tax basis in the ordinary share acquired upon the exercise of a warrant equal to the exercise price of the warrant, increased by the U.S. holder's adjusted tax basis in the warrant exercised (as determined pursuant to the rules discussed above under "Taxation of Subscription Rights—Exercise of Subscription Rights"). The U.S. holder's holding period for the ordinary share acquired upon exercise of the warrant will begin on the day following the date of that exercise and will not include any period during which the U.S. holder held the warrant.

The lapse or expiration of a warrant will be treated as if the U.S. holder sold or exchanged the warrant and recognized a capital loss equal to the U.S. holder's tax basis in the warrant. The deductibility of capital losses is subject to limitations.

#### ***Certain Adjustments to and Distributions on Our Warrants***

An adjustment to the number of our ordinary shares issued upon the exercise of a warrant, or an adjustment to the exercise price of a warrant, may be treated as a constructive distribution to a U.S. holder of the warrant if, and to the extent that, such adjustment has the effect of increasing such U.S. holder's proportionate interest in our "earnings and profits" or assets, depending on the circumstances of such adjustment (for example, if such adjustment is to compensate for a distribution of cash or other property to holders of our ordinary shares). An adjustment made pursuant to a bona fide reasonable adjustment formula that has the effect of preventing dilution should generally not be considered to result in a constructive distribution. Any such constructive distribution would be taxable whether or not there is an actual distribution of cash or other property to the U.S. holder of the warrant.

In certain circumstances, if we were to make a distribution in cash or other property with respect to our ordinary shares after the issuance of the warrants, then we may make a corresponding distribution to a holder of a warrant. The taxation of a distribution received with respect to a warrant is unclear. It is possible that such a distribution would be treated as a distribution (or constructive distribution), although other treatments are possible. For more information regarding the tax considerations related to distributions, see the discussion below under "Ownership and Disposition of Our Ordinary Shares—Distributions on Ordinary Shares" U.S. holders should consult their tax advisors regarding the proper treatment of any adjustments to and distributions on the warrants.

#### ***Disposition of Our Warrants***

Subject to the passive foreign investment company, or PFIC, rules discussed below, if you are a U.S. holder and you sell or otherwise dispose of a warrant, you will recognize capital gain or loss for U.S. federal income tax purposes equal to the difference between the U.S. dollar value of the amount that you realize and your tax basis, determined in U.S. dollars, in the warrant. Such gain or loss generally will be income or loss from sources within the United States for foreign tax credit limitation purposes. Capital gains of a non-corporate U.S. holder generally are taxed at preferential rates where the property is held for more than one year. The deductibility of capital losses is subject to limitations.

***Ownership and Disposition of Our Ordinary Shares***

*Distributions on Ordinary Shares*

As described above, we have never paid and do not expect to pay cash dividends. If we were to make a distribution in respect of our ordinary shares, such distribution will generally be treated as a dividend for U.S. federal income tax purposes to the extent the distribution is paid out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles). However, because we do not expect to calculate our earnings and profits in accordance with U.S. federal income tax principles, the entire amount of any distribution may be treated as a dividend. If you are a non-corporate U.S. holder, with some exceptions, dividends that constitute qualified dividend income will be taxable to you at the preferential rates applicable to long-term capital gains provided that you hold your ordinary shares for more than 60 days during the 121-day period beginning 60 days before the ex-dividend date and meet other holding period requirements. If we were determined to be a PFIC during either a given taxable year or the preceding taxable year, dividends paid by us during the later taxable year would not be qualified dividend income and, therefore, would be ineligible for the preferential rates described above; instead, any such dividend would be subject to tax at the rates applicable to ordinary income. The dividend is taxable to you when you receive the dividend, actually or constructively. The dividend will not be eligible for the dividends-received deduction generally allowed to U.S. corporations in respect of dividends received from other corporations.

The amount of the dividend distribution that you must include in your income as a U.S. holder will be the U.S. dollar value of the payments made, determined at the spot rate on the date the dividend distribution is includable in your income, regardless of whether the payment is in fact converted into U.S. dollars. You must include any Irish tax withheld from the dividend payment in this amount, even though you will not in fact receive the amount of that tax. Generally, any gain or loss resulting from currency exchange fluctuations during the period from the date you include the dividend payment in income to the date you convert the payment into U.S. dollars will be treated as ordinary income or loss and will not be eligible for the special tax rates applicable to qualified dividend income. The gain or loss generally will be income or loss from sources within the United States for foreign tax credit limitation purposes.

Distributions (or portions thereof) demonstrated to be in excess of our current and accumulated earnings and profits, as determined for U.S. federal income tax purposes, will be treated as a non-taxable return of capital to the extent of the receiving shareholder's basis in its shares and thereafter as capital gain. However, as noted above, because we do not expect to calculate our earnings and profits in accordance with U.S. federal income tax principles, the entire amount of any distribution may be treated as a dividend.

Dividends generally will be income from sources outside the United States for foreign tax credit limitation purposes. Dividends will, depending on your circumstances, generally be either passive category income or general category income for purposes of computing the foreign tax credit allowable to you. Subject to certain limitations, any Irish tax withheld and paid over to Ireland will be creditable or deductible (at your option) against your U.S. federal income tax liability. However, no foreign tax credit would be allowed if you qualified for an exemption from Irish withholding tax, as described more fully above in "Material Tax Considerations—Material Irish Tax Considerations for U.S. Holders—Withholding Tax on Dividends—General Exemptions."

*Taxation of Disposition of Our Ordinary Shares*

Subject to the PFIC rules discussed below, if you are a U.S. holder and you sell or otherwise dispose of your ordinary shares, you will recognize capital gain or loss for U.S. federal income tax purposes equal to the difference between the U.S. dollar value of the amount that you realize and your tax basis, determined in U.S. dollars, in your ordinary shares.

Capital gains of a non-corporate U.S. holder generally are taxed at preferential rates where the property is held for more than one year. The gain or loss generally will be income or loss from sources within the United States for foreign tax credit limitation purposes.

***PFIC Rules***

Special rules apply to U.S. holders who hold shares or warrants in a foreign corporation that is treated as a PFIC for U.S. federal income tax purposes. A foreign corporation will be a PFIC for U.S. federal income tax purposes if at least 75% of its gross income in a taxable year, including its pro-rata share of the gross income of any corporation in which it is considered to own at least 25% of the shares by value, is passive income. Alternatively, a foreign corporation will be a PFIC if at least 50% of its assets in a taxable year, ordinarily determined based on fair market value and averaged quarterly over the year, including its pro-rata share of the assets of any corporation in which it is considered to own at least 25% of the shares by value, are held for the production of, or produce, passive income. Subject to some limited exceptions, cash (whether or not constituting working capital or used to generate interest income) may be treated as a passive asset. Passive income generally includes dividends, interest, rents and royalties (other than certain rents or royalties derived from the active conduct of a trade or business) and gains from the disposition of passive assets. The determination of whether a foreign corporation is a PFIC in a given tax year is primarily factual and cannot be made definitively until after the close of the tax year. We do not expect to be a PFIC for the taxable year ending December 31, 2024, but this conclusion is not free from doubt as described more fully in the “Risk Factors” section of this prospectus under the caption “There can be no assurance that we will not be a passive foreign investment company for any taxable year, which could result in adverse U.S. federal income tax considerations to U.S. investors.”

If we were to be treated as a PFIC for any taxable year, and you are a U.S. holder that did not make either election described below, you would be subject to special (default) rules with respect to: (1) any gain realized on the sale or other disposition of our ordinary shares or warrants and (2) any “excess distribution” that we make to you (generally, any distribution during a single taxable year that, when added to all other distributions made during that year, is greater than 125 percent of the average annual distribution received in respect of your ordinary shares during the three preceding taxable years or, if shorter, your holding period for the ordinary shares).

Under these default rules: (1) the gain or excess distribution will be allocated ratably over the applicable holding period for the ordinary shares or warrants, as the case may be, (2) the amount allocated to the taxable year in which you realize the gain or excess distribution will be taxed as ordinary income, (3) the amount allocated to each prior year, with certain exceptions, will be taxed at the highest tax rate in effect for that year, and (4) the interest charge generally applicable to underpayments of tax will be imposed in respect of the tax attributable to each such year. Special rules apply for calculating the amount of the foreign tax credit with respect to excess distributions by a PFIC.

Your actual or deemed holdings of our ordinary shares will be treated as holdings of shares in a PFIC if we were a PFIC at any time during your holding period for our ordinary shares or warrants, even if we are not currently a PFIC.

If you own ordinary shares in a PFIC that are treated as “marketable stock,” you may make a mark-to-market election with respect to such ordinary shares. If you make a valid and timely mark-to-market election, you will not be subject to the default PFIC rules described above with respect to your ordinary shares. Instead, in general, you will include as ordinary income each year the excess, if any, of the fair market value of your ordinary shares at the end of the taxable year over your adjusted basis in your ordinary shares. These amounts of ordinary income will not be eligible for the favorable tax rates applicable to long-term capital gains. You will also be allowed to claim an ordinary loss in respect of the excess, if any, of the adjusted basis of your ordinary shares over their fair market value at the end of the taxable year (but only to the extent of the net amount of previously included income as a result of the mark-to-market election). Your basis in your ordinary shares will be adjusted to reflect any such income included or loss claimed. Currently, a mark-to-market election may not be made with respect to the warrants.

Alternatively, if you own ordinary shares in a PFIC, you may make a “qualified electing fund,” or QEF, election with respect to such ordinary shares. If you make a valid and timely QEF election and we provide certain



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required information to you, you will not be subject to the default PFIC rules described above with respect to those ordinary shares. Instead, for each taxable year to which such an election applies, you will be subject to U.S. federal income tax on your pro-rata share of our net capital gain and ordinary earnings, regardless of whether such amounts are actually distributed to you in that year or any later year. However, we do not expect to provide U.S. holders with the information necessary to make a valid QEF election, and U.S. holders should therefore assume that a QEF election will not be available. You may not make a QEF election with respect to the warrants. As a result, if you sell or otherwise disposes of the warrants (other than upon exercise of such warrants), any gain recognized will generally be subject to the special tax and interest charge rules treating the gain as an excess distribution, as described above, if we are determined to be a PFIC at any time during the period you held the warrants.

In addition, notwithstanding any election you make with regard to the ordinary shares and as noted above, dividends that you receive from us would not constitute qualified dividend income to you if we were a PFIC either in the taxable year of the distribution or the preceding taxable year. Dividends that you receive that do not constitute qualified dividend income are not eligible for taxation at the preferential rates applicable to qualified dividend income; instead, such dividends are subject to tax at rates applicable to ordinary income. In addition, as noted above, because we do not expect to calculate earnings and profits in accordance with U.S. federal income tax principles, the entire amount of any distribution may be treated as a dividend.

If you own our ordinary shares or warrants during any year that we are a PFIC, you generally will be required to file an IRS Form 8621.

### ***Medicare Tax***

A U.S. holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, will be subject to a 3.8 percent tax on the lesser of (1) the U.S. holder's "net investment income" for the relevant taxable year and (2) the excess of the U.S. holder's modified adjusted gross income for the taxable year over a certain threshold (which in the case of individuals will be between \$125,000 and \$250,000, depending on the individual's circumstances). A holder's net investment income will generally include its dividend income and its net gains from the disposition of shares or warrants, unless such dividend income or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities).

### ***Information with Respect to Foreign Financial Assets***

Owners of "specified foreign financial assets" with an aggregate value in excess of \$50,000 (and in some circumstances, a higher threshold) may be required to file an information report with respect to such assets with their tax returns. "Specified foreign financial assets" may include financial accounts maintained by foreign financial institutions, as well as the following, if they are not held in accounts maintained by financial institutions: (1) stocks and securities issued by non-U.S. persons, (2) financial instruments and contracts held for investment that have non-U.S. issuers or counterparties, and (3) interests in foreign entities.

### ***Backup Withholding and Information Reporting***

If you are a non-corporate U.S. holder, information reporting generally will apply to:

- dividend payments or other taxable distributions made to you within the United States, and
- the payment of proceeds to you from the sale of our ordinary shares or warrants effected at a U.S. office of a broker.

Additionally, backup withholding may apply to such payments if you are a non-corporate U.S. holder that:

- fails to provide an accurate taxpayer identification number,

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- is notified by the IRS that you have failed to report all interest and dividends required to be shown on your federal income tax returns, or
- in certain circumstances, fails to comply with applicable certification requirements.

Payment of the proceeds from the sale of our ordinary shares or warrants effected at a foreign office of a broker generally will not be subject to information reporting or backup withholding unless:

- the proceeds are transferred to an account maintained by you in the United States,
- the payment of proceeds or the confirmation of the sale is mailed to you at a U.S. address, or
- the sale has some other specified connection with the United States as provided in U.S. Treasury regulations,

except if the broker does not have actual knowledge or reason to know that you are a U.S. person and the documentation requirements described above are met or you otherwise establish an exemption.

In addition, a sale of our ordinary shares or warrants effected at a foreign office of a broker will be subject to information reporting if the broker is:

- a U.S. person,
- a controlled foreign corporation for U.S. tax purposes,
- an individual or entity that is not a U.S. person and 50 percent or more of whose gross income is effectively connected with the conduct of a U.S. trade or business for a specified three-year period, or
- a foreign partnership, if at any time during its tax year (1) one or more of its partners are “U.S. persons”, who in the aggregate hold more than 50 percent of the income or capital interest in the partnership, or (2) such foreign partnership is engaged in the conduct of a U.S. trade or business,

unless the broker does not have actual knowledge or reason to know that you are a U.S. person and the documentation requirements described above are met or you otherwise establish an exemption. Backup withholding will apply if the sale is subject to information reporting and the broker has actual knowledge that you are a U.S. person.

You generally may obtain a refund of any amounts withheld under the backup withholding rules that exceed your income tax liability by timely filing a refund claim with the IRS.

**THE U.S. FEDERAL INCOME TAX CONSIDERATIONS SUMMARIZED ABOVE ARE FOR GENERAL INFORMATION ONLY. HOLDERS OF THE SUBSCRIPTION RIGHTS OR OUR ORDINARY SHARES OR WARRANTS SHOULD CONSULT WITH THEIR TAX ADVISORS REGARDING THE U.S. FEDERAL, STATE, AND LOCAL AND FOREIGN TAX CONSIDERATIONS OF THE DISTRIBUTION OF THE SUBSCRIPTION RIGHTS AND THE ACQUISITION, OWNERSHIP AND DISPOSAL OF OUR ORDINARY SHARES OR WARRANTS, INCLUDING THE EFFECT OF ANY APPLICABLE INCOME TAX TREATY, SUCH AS THE TAX TREATY BETWEEN THE UNITED STATES AND IRELAND.**

## PLAN OF DISTRIBUTION

As discussed elsewhere in this prospectus, we are distributing in the Rights Offering non-transferable subscription rights at no charge to the holders as of 5:00 p.m., Eastern Time, on the record date of our outstanding ordinary shares and our ordinary shares issuable upon exercise of eligible warrants. We are distributing one subscription right for every outstanding ordinary share and every ordinary share issuable upon exercise of an eligible warrant as of the record date. Each subscription right will entitle the holder thereof to purchase, at the holder's election, at the Subscription Price, 0.5 Units, consisting of (a) 0.50 ordinary shares, (b) a 1-year warrant to purchase 0.25 ordinary shares and (c) a 5-year warrant to purchase 0.50 ordinary shares. Each whole Unit will consist of (a) one ordinary share, (b) a 1-year warrant to purchase 0.50 ordinary shares, and (c) a 5-year warrant to purchase one ordinary share. If all holders of our ordinary shares and eligible warrants exercise their subscription rights in full in the Rights Offering, we would issue a maximum of 8,503,800 Units, consisting of an aggregate of 8,503,800 ordinary shares, 1-year warrants to purchase up to an additional 4,251,900 ordinary shares and 5-year warrants to purchase up to an additional 8,503,800 ordinary shares, for a total purchase price of approximately \$10.3 million. See "The Rights Offering—Over-Subscription Privilege."

No fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights in this offering. Shareholders and/or eligible warrant holders must exercise subscription rights for the number of Units which would result in the issuance of at least one whole ordinary share to participate in the Rights Offering. Each shareholder and/or eligible warrant holder must therefore exercise subscription rights for at least one whole Unit to participate in the Rights Offering. Further, warrants received by a shareholder and/or eligible warrant holder may only be exercised to purchase whole numbers of ordinary shares and may not be exercised in respect of any fractional ordinary shares. As a result, shareholders holding less than two ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than two ordinary shares may not be able to participate in the Rights Offering and shareholders holding less than four ordinary shares and/or eligible warrant holders with eligible warrants exercisable for less than four ordinary shares may not be able to acquire any exercisable 1-year warrants in the Rights Offering.

Computershare Trust Company, N.A. is acting as the Subscription Agent for the Rights Offering under an agreement with us. On or about July 22, 2024, the Subscription Agent will distribute via first class mail copies of this prospectus and the rights certificate to the registered holders as of the record date of our outstanding and eligible warrants (as indicated above) and DTC participants. It is our expectation that holders of record will forward a copy of this prospectus and the related subscription information and forms to those beneficial owners in adequate time to permit beneficial holders to deliver to such holders of record instructions as to the investment decisions made by the beneficial owners.

If your shares and/or eligible warrants are held in "street name" through a broker, dealer, custodian bank or other nominee, then you should send the forms specified by your broker, dealer, custodian bank or other nominee and payment of the aggregate Subscription Price to that record holder in accordance with their instructions.

If, as of the record date, you were the record holder of our ordinary shares or eligible warrants, you must properly complete your rights certificate and deliver it, along with the full Subscription Price (without any deductions for wire transfer fees, bank charges or similar fees), to the Subscription Agent before the expiration of the Subscription Period at 5:00 p.m., Eastern Time, on August 6, 2024. If you use the mail, we recommend that you use insured, registered mail, postage prepaid, return receipt requested. You or, if applicable, your broker, dealer, custodian bank or other nominee, are solely responsible for completing delivery to the Subscription Agent of your rights certificate or equivalent instructions from DTC and payment of the aggregate Subscription Price. You should allow sufficient time for delivery of your rights certificate and payment of the aggregate Subscription Price to the Subscription Agent and clearance of payment before the expiration of the Subscription Period at 5:00 p.m., Eastern Time, on August 6, 2024, unless such date is extended by us. For further information, see "The Rights Offering—Procedures for Exercising Subscription Rights."

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All rights certificates, payments of the Subscription Price and nominee holder certifications, to the extent applicable to your exercise of subscription rights, must be delivered to Computershare Trust Company, N.A. as follows:

***By mail:***

Computershare Trust Company, N.A.  
Attn: Corporate Actions Voluntary Offer; COY:  
ITRM  
P.O. Box 43011  
Providence, RI 02940-3011

***All trackable mail, including Overnight Delivery:***

Computershare Trust Company, N.A.  
Attn: Corporate Actions Voluntary Offer; COY:  
ITRM  
150 Royall Street, Suite V  
Canton, MA 02021

Delivery will only be deemed valid if delivered in line with the above mailing instructions.

**If you have any questions regarding the Rights Offering, completing a rights certificate or submitting payment in the Rights Offering, please call Georgeson LLC, the Information Agent for the Rights Offering, at (866) 920-4401 (toll free in the U.S. and Canada) or (781) 896-6947 (for calls outside the U.S. and Canada).**

You are responsible for all bank or similar fees and charges related to payment by check or wire transfer. If you send a payment that is insufficient to purchase the number of Units you requested, or if the number of Units you requested is not specified in the forms, the payment received will be applied to exercise your subscription rights to the fullest extent possible based on the amount of the payment received. If the payment exceeds the Subscription Price for the full exercise of your subscription rights, or if you subscribe for more Units than you are eligible to purchase, then the excess will be returned to you as soon as practicable, without interest or penalty. If you send a payment that is insufficient to exercise or are otherwise ineligible to exercise subscription rights, your subscription rights will not be exercised and your entire payment received by the Subscription Agent will be returned to you as soon as practicable, without interest or penalty, following the expiration of the Subscription Period. You will not receive interest on any payments refunded to you under the Rights Offering. For further information, see “The Rights Offering—Payment Methods.” We reserve the right to reject any or all subscriptions not properly or timely submitted or completed. If you elect to exercise any subscription rights and timely submit all required documents and payment prior to the expiration of the Subscription Period, your subscription rights will be considered exercised at 5:00 p.m., Eastern Time, on August 6, 2024.

We have agreed to pay the Subscription Agent and the Information Agent customary fees plus certain expenses in connection with the Rights Offering. We also have agreed to indemnify the Subscription Agent and the Information Agent under certain circumstances from any liability they may incur in connection with the Rights Offering. We have not entered into any agreements regarding stabilization activities with respect to our securities. We estimate that our total expenses in connection with the Rights Offering will be approximately \$1.1 million.

Maxim Group LLC will act as dealer-manager for the Rights Offering. The dealer-manager will provide marketing assistance and financial advice (including determining the Subscription Price and the structure of the Rights Offering) to us in connection with this Rights Offering and will use its best efforts to inform investors of their subscription rights. The dealer-manager will provide us with updated investor feedback and recommendations on pricing and structure through to the end of the Subscription Period. The dealer-manager is not underwriting or placing any of the subscription rights or the ordinary shares or warrants being issued in this Rights Offering and do not make any recommendation with respect to such subscription rights (including with respect to the exercise or expiration of such subscription rights), ordinary shares or warrants.

In connection with this Rights Offering, we have agreed to pay the dealer-manager a cash fee equal to 7.5% of the gross proceeds received by us directly from exercises of the subscription rights. We advanced \$15,000 (the “Advance”) to Maxim Group LLC as an advance against such out-of-pocket expenses upon engagement as

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dealer-manager and agreed to reimburse reasonable and documented out-of-pocket expenses of the dealer-manager, included fees and expenses of outside counsel, up to \$100,000 (including the Advance). Any portion of the Advance not offset by actual expenses will be returned to us.

We have also agreed to indemnify the dealer-manager and its affiliates against certain liabilities arising under the Securities Act. The dealer-manager's participation in this Rights Offering is subject to customary conditions contained in the dealer-manager agreement, including the receipt by the dealer-manager of an opinion of our counsel. The dealer-manager and its affiliates may provide to us from time to time in the future in the ordinary course of their business certain financial advisory, investment banking and other services for which they will be entitled to receive fees.

We have not agreed to enter into any underwriting agreement, backstop agreement standby or other similar arrangement to purchase or sell any subscription rights, Units, ordinary shares, warrants or other securities.

For a description of certain material terms of the Units, see "Description of Units." For a description of certain material terms of the ordinary shares, see "Description of Share Capital." For a description of certain material terms of the warrants, see "Description of 1-year Warrants" and "Description of 5-year Warrants."

The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer, issue and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the Rights Offering and the distribution of this prospectus.

**LEGAL MATTERS**

Legal matters of U.S. federal law and New York State law and the validity of the 1-year warrants and the 5-year warrants offered hereby will be passed upon for us by Wilmer Cutler Pickering Hale and Dorr LLP, New York, New York. Certain legal matters with respect to Irish law in connection with the validity of the ordinary shares offered hereby and other legal matters will be passed upon for us by A&L Goodbody, Dublin, Ireland. The dealer-manager is being represented by Loeb & Loeb LLP, New York, New York.

**EXPERTS**

The consolidated financial statements of Iterum Therapeutics plc as of December 31, 2023 and 2022, and for each of the years in the three-year period ended December 31, 2023, have been incorporated by reference herein in reliance upon the report of KPMG, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing. The audit report covering the December 31, 2023 consolidated financial statements contains an explanatory paragraph that states that the Company's recurring losses from operations and net capital deficiency raise substantial doubt about the entity's ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of that uncertainty.

**WHERE YOU CAN FIND MORE INFORMATION**

We are subject to the information and periodic reporting requirements of the Exchange Act and, in accordance therewith, file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at [www.sec.gov](http://www.sec.gov), which contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC. Copies of certain information filed by us with the SEC are also available on our website at [www.iterumtx.com](http://www.iterumtx.com). Our website is not a part of this prospectus and is not incorporated by reference in this prospectus.

This prospectus is part of a registration statement we filed with the SEC. This prospectus omits some information contained in the registration statement in accordance with SEC rules and regulations. You should review the information and exhibits in the registration statement for further information about us and our consolidated subsidiaries and the securities we are offering. Statements in this prospectus concerning any document we filed as an exhibit to the registration statement or that we otherwise filed with the SEC are not intended to be comprehensive and are qualified by reference to these filings. You should review the complete document to evaluate these statements.

## INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference much of the information we file with the SEC, which means that we can disclose important information to you by referring you to those publicly available documents. The information that we incorporate by reference in this prospectus is considered to be part of this prospectus. Because we are incorporating by reference future filings with the SEC, this prospectus is continually updated and those future filings may modify or supersede some of the information included or incorporated in this prospectus. This means that you must look at all of the SEC filings that we incorporate by reference to determine if any of the statements in this prospectus or in any document previously incorporated by reference have been modified or superseded. This prospectus incorporates by reference the documents listed below (File No. 001-38503) that we previously filed with the SEC:

- our [Annual Report on Form 10-K](#) for the year ended December 31, 2023, filed with the SEC on March 28, 2024, including the information specifically incorporated by reference into the Annual Report on Form 10-K from our [definitive proxy statement](#) for the 2024 Annual General Meeting of Shareholders filed with the SEC on April 26, 2024;
- our Quarterly Report on [Form 10-Q](#) for the quarter ended March 31, 2024, filed with the SEC on May 13, 2024;
- our Current Reports on Form 8-K filed with the SEC on [January 30, 2024](#) (with respect to Item 8.01), [January 30, 2024](#), [March 6, 2024](#), [April 5, 2024](#), [April 29, 2024](#), [May 10, 2024](#), [May 31, 2024](#), [June 21, 2024](#) and [June 26, 2024](#); and
- the description of our ordinary shares contained in our Registration Statement on [Form 8-A](#) filed on May 22, 2018, as the description therein has been updated and superseded by the description of our share capital contained in Exhibit 4.15 to our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC on March 28, 2024, including any amendments or supplements filed for the purpose of updating such description.

Upon written or oral request, we will provide, without charge, to each person, including any beneficial owner, to whom a copy of this prospectus is delivered a copy of the documents incorporated by reference into this prospectus. You may request a copy of these filings, and any exhibits we have specifically incorporated by reference as an exhibit in this prospectus, at no cost by writing or telephoning us at the following address or telephone number:

Iterum Therapeutics plc  
Attention: Investor Relations  
Fitzwilliam Court, 1st Floor,  
Leeson Close,  
Dublin 2, Ireland  
+353 1 669 4820

You also may access these filings on our website at [www.iterumtx.com](http://www.iterumtx.com). Our web site and the information contained on that site, or connected to that site, are not incorporated into this prospectus or the registration statement.





**17,007,601 Non-Transferable Subscription Rights to purchase Units, at a Subscription Price of \$1.21 per whole Unit, each whole Unit consisting of one Ordinary Share, a 1-Year Warrant to purchase 0.50 Ordinary Shares and a 5-Year Warrant to purchase one Ordinary Share**

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**PROSPECTUS**

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*Dealer-Manager*

**Maxim Group LLC**

, 2024

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**PART II**  
**INFORMATION NOT REQUIRED IN PROSPECTUS**

**Item 13. Other Expenses of Issuance and Distribution.**

Set forth below are estimates (except in the case of the SEC registration fee) of the amount of fees and expenses expected to be incurred in connection with the issuance and distribution of the securities registered hereby.

SEC registration fee	\$ 3,690.00
FINRA filing fee	\$ 5,000.00
Printing expenses	\$ 45,000.00
Accounting fees and expenses	\$ 45,000.00
Legal fees and expenses	\$ 780,000.00
Subscription agent and information agent fees and expenses	\$ 120,000.00
Miscellaneous	\$ 101,310.00
Total	<u>\$ 1,100,000.00</u>

**Item 14. Indemnification of Directors and Officers.**

To the fullest extent permitted by Irish law, our Articles of Association confer an indemnity on our directors and officers. However, this indemnity is limited by the Irish Companies Act, which prescribes that an advance commitment to indemnify only permits a company to pay the costs or discharge the liability of a director or corporate secretary where judgment is given in favor of the director or corporate secretary in any civil or criminal action in respect of such costs or liability, or where an Irish court grants relief because the director or corporate secretary acted honestly and reasonably and ought fairly to be excused. Any provision whereby an Irish company seeks to commit in advance to indemnify its directors or corporate secretary over and above the limitations imposed by the Irish Companies Act will be void under Irish law, whether contained in its Articles of Association or any contract between the company and the director or corporate secretary. This restriction does not apply to our executives who are not directors, the corporate secretary or other persons who would be considered “officers” within the meaning of that term under the Irish Companies Act.

Our Articles of Association also contain indemnification and expense advancement provisions for persons who are not directors or our corporate secretary.

We have also entered into indemnification agreements with each of our directors and executive officers. In addition, our subsidiary, Iterum Therapeutics US Limited, has entered into an indemnification agreement with each of our directors and executive officers. These agreements, among other things, require us to indemnify an indemnitee to the fullest extent permitted by applicable law, including indemnification of expenses such as attorneys’ fees, judgments, fines and settlement amounts incurred by the indemnitee in any action or proceeding, including any action or proceeding by us or in our right, arising out of the person’s services as a director or executive officer.

We are permitted under our Articles of Association and the Irish Companies Act to take out directors’ and officers’ liability insurance, as well as other types of insurance, for our directors, officers, employees and agents.

**Item 15. Recent Sales of Unregistered Securities.**

During the past three years, we did not issue any equity securities that were not registered under the Securities Act.

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### Item 16. Exhibits and Financial Statement Schedules.

<u>Exhibit No.</u>	<u>Description of Document</u>	<u>Filed with this report</u>	<u>Incorporated by Reference herein from Form or Schedule</u>	<u>Filing Date</u>	<u>SEC File Number</u>
1.1*	<a href="#"><u>Form of Dealer-Manager Agreement, by and between Iterum Therapeutics plc and Maxim Group LLC</u></a>				
3.1	<a href="#"><u>Amended and Restated Constitution of Iterum Therapeutics plc</u></a>		Form 8-K (Exhibit 3.1)	May 04, 2023	001-38503
3.2	<a href="#"><u>Memorandum of Association of Iterum Therapeutics Bermuda Limited</u></a>		Form S-1 (Exhibit 3.2)	March 20, 2020	333-237326
3.3	<a href="#"><u>Bye-Laws of Iterum Therapeutics Bermuda Limited</u></a>		Form S-1 (Exhibit 3.3)	March 20, 2020	333-237326
3.4	<a href="#"><u>Constitution of Iterum Therapeutics International Limited</u></a>		Form 10-K (Exhibit 3.4)	March 12, 2021	001-38503
3.5	<a href="#"><u>Amended and Restated Certificate of Incorporation of Iterum Therapeutics US Limited</u></a>		Form 10-K (Exhibit 3.5)	March 12, 2021	001-38503
3.6	<a href="#"><u>Bylaws of Iterum Therapeutics US Limited</u></a>		Form 10-K (Exhibit 3.6)	March 12, 2021	001-38503
3.7	<a href="#"><u>Certificate of Amendment of Certificate of Incorporation of Iterum Therapeutics US Holding Limited</u></a>		Form 10-K (Exhibit 3.7)	March 12, 2021	001-38503
3.8	<a href="#"><u>Bylaws of Iterum Therapeutics US Holding Limited</u></a>		Form 10-K (Exhibit 3.8)	March 12, 2021	001-38503
4.1	<a href="#"><u>Form of Ordinary Share Certificate of Registrant.</u></a>		Form S-1 (Exhibit 4.1)	May 1, 2018	333-224582
4.2	<a href="#"><u>Indenture (including form of note), dated January 21, 2020, by and among Iterum Therapeutics Bermuda Limited, Iterum Therapeutics plc, Iterum Therapeutics International Limited, Iterum Therapeutics US Limited, Iterum Therapeutics US Holding Limited and U.S. Bank National Association, astrustee.</u></a>		Form 10-K (Exhibit 4.2)	March 12, 2020	001-38503
4.3	<a href="#"><u>Form of 6.500% Exchangeable Senior Subordinated Note due 2025 (included within Exhibit 4.2).</u></a>		Form 10-K (Exhibit 4.3)	March 12, 2020	001-38503
4.4	<a href="#"><u>Indenture (including form of note), dated January 21, 2020, by and among Iterum Therapeutics Bermuda Limited, Iterum Therapeutics plc, Iterum Therapeutics International Limited, Iterum Therapeutics US Limited, Iterum Therapeutics US Holding Limited, Iterum Holders' Representative LLC and Computershare Trust Company, N.A., as trustee.</u></a>		Form 10-K (Exhibit 4.4)	March 12, 2020	001-38503

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4.5	<a href="#"><u>Form of Limited Recourse Royalty-Linked Subordinated Note (included within Exhibit 4.4).</u></a>	Form 10-K (Exhibit 4.5)	March 12, 2020	001-38503
4.6	<a href="#"><u>Form of Warrant to Subscribe for Ordinary Shares issued to purchasers in connection with Securities Purchase Agreement dated June 3, 2020</u></a>	Form 8-K (Exhibit 4.1)	June 04, 2020	001-38503
4.7	<a href="#"><u>Form of Placement Agent Warrant to Subscribe for Ordinary Shares issued to designees of H.C. Wainwright &amp; Co., LLC in connection with Securities Purchase Agreement dated June 3, 2020</u></a>	Form 8-K (Exhibit 4.2)	June 04, 2020	001-38503
4.8	<a href="#"><u>Form of Warrant to Subscribe for Ordinary Shares issued to purchasers in connection with Securities Purchase Agreement dated June 30, 2020</u></a>	Form 8-K (Exhibit 4.1)	July 01, 2020	001-38503
4.9	<a href="#"><u>Form of Placement Agent Warrant to Subscribe for Ordinary Shares issued to designees of H.C. Wainwright &amp; Co., LLC in connection with Securities Purchase Agreement dated June 30, 2020</u></a>	Form 8-K (Exhibit 4.2)	July 01, 2020	001-38503
4.10	<a href="#"><u>Form of Ordinary Share Purchase Warrant to Subscribe for Ordinary Shares issued to purchasers in connection with the Securities Purchase Agreement dated October 22, 2020</u></a>	Form 8-K (Exhibit 4.1)	October 27, 2020	001-38503
4.11	<a href="#"><u>Form of Pre-Funded Ordinary Share Purchase Warrant to Subscribe for Ordinary Shares issued to purchasers in connection with the Securities Purchase Agreement dated October 22, 2020</u></a>	Form 8-K (Exhibit 4.2)	October 27, 2020	001-38503
4.12	<a href="#"><u>Form of Placement Agent Ordinary Share Purchase Warrant to Subscribe for Ordinary Shares issued to designees of H.C. Wainwright &amp; Co., LLC in connection with the Placement Agent Agreement dated October 22, 2020</u></a>	Form 8-K (Exhibit 4.3)	October 27, 2020	001-38503
4.13	<a href="#"><u>Form of Underwriter Warrant to subscribe for ordinary shares issued to designees of H.C. Wainwright &amp; Co., LLC in connection with the Amended and Restated Underwriting Agreement dated February 3, 2021</u></a>	Form 8-K (Exhibit 4.1)	February 5, 2021	001-38503
4.14	<a href="#"><u>Form of Placement Agent Warrant to Subscribe for Ordinary Shares issued to designees of H.C. Wainwright &amp; Co., LLC in connection with Securities Purchase Agreement dated February 9, 2021</u></a>	Form 8-K (Exhibit 4.1)	February 11, 2021	001-38503

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4.15*	<a href="#"><u>Form of 1-Year Warrant to Subscribe for Ordinary Shares offered by this Prospectus</u></a>			
4.16*	<a href="#"><u>Form of 5-Year Warrant to Subscribe for Ordinary Shares offered by this Prospectus</u></a>			
4.17*	<a href="#"><u>Form of 1-Year Warrant Agent Agreement, by and between Iterum Therapeutics plc and Computershare Trust Company, N.A.</u></a>			
4.18*	<a href="#"><u>Form of 5-Year Warrant Agent Agreement, by and between Iterum Therapeutics plc and Computershare Trust Company, N.A.</u></a>			
4.19*	<a href="#"><u>Form of Rights Certificate.</u></a>			
5.1*	<a href="#"><u>Opinion of Wilmer Cutler Pickering Hale and Dorr LLP.</u></a>			
5.2*	<a href="#"><u>Opinion of A&amp;L Goodbody.</u></a>			
10.1†	<a href="#"><u>License Agreement by and among Registrant, Iterum Therapeutics International Limited and Pfizer Inc. dated as of November 18, 2015.</u></a>	Form S-1 (Exhibit 10.1)	May 1, 2018	333-224582
10.2	<a href="#"><u>Amended and Restated Investor Rights Agreement by and between Registrant and certain of its shareholders dated May 18, 2017.</u></a>	Form S-1 (Exhibit 10.2)	May 1, 2018	333-224582
10.3	<a href="#"><u>2015 Equity Incentive Plan, as amended</u></a>	Form 10-Q (Exhibit 10.1)	November 10, 2022	001-38503
10.4	<a href="#"><u>Forms of U.S. Stock Option Agreement, Stock Option Grant Notice and Notice of Exercise under the 2015 Equity Incentive Plan.</u></a>	Form S-1 (Exhibit 10.4)	May 1, 2018	333-224582
10.5	<a href="#"><u>Forms of Irish Stock Option Agreement, Stock Option Grant Notice and Notice of Exercise under the 2015 Equity Incentive Plan.</u></a>	Form S-1 (Exhibit 10.5)	May 1, 2018	333-224582
10.6	<a href="#"><u>Amended and Restated 2018 Equity Incentive Plan, as amended</u></a>	Form 10-Q (Exhibit 10.2)	November 10, 2022	001-38503
10.7	<a href="#"><u>Forms of U.S. Stock Option Terms and Conditions and Stock Option Grant Notice under the 2018 Equity Incentive Plan.</u></a>	Form S-1 (Exhibit 10.7)	May 1, 2018	333-224582
10.8	<a href="#"><u>Forms of International Stock Option Terms and Conditions and Stock Option Grant Notice under the 2018 Equity Incentive Plan.</u></a>	Form S-1 (Exhibit 10.8)	May 1, 2018	333-224582
10.9	<a href="#"><u>Form of Restricted Share Unit Award Agreement under the 2018 Equity Incentive Plan.</u></a>	Form S-1 (Exhibit 10.9)	May 1, 2018	333-224582

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10.10	<a href="#"><u>Form of 2020 Restricted Share Unit Award Agreement under the 2018 Equity Incentive Plan.</u></a>	Form 10-K (Exhibit 10.10)	March 12, 2020	001-38503
10.11	<a href="#"><u>Form of Indemnity Agreement by and between the Registrant and its directors and officers.</u></a>	Form S-1 (Exhibit 10.10)	May 1, 2018	333-224582
10.12	<a href="#"><u>Form of Indemnity Agreement by and between Iterum Therapeutics US Limited and its directors and officers.</u></a>	Form S-1 (Exhibit 10.11)	May 1, 2018	333-224582
10.13+	<a href="#"><u>Employment Terms by and between Iterum Therapeutics US Limited and Corey N. Fishman dated November 18, 2015.</u></a>	Form S-1 (Exhibit 10.12)	May 1, 2018	333-224582
10.14+	<a href="#"><u>Amendment to Employment Agreement by and between Iterum Therapeutics US Limited and Corey N. Fishman dated May 2, 2018.</u></a>	Form S-1/A (Exhibit 10.13)	May 4, 2018	333-224582
10.15+	<a href="#"><u>Employment Terms by and between Iterum Therapeutics US Limited and Judith M. Matthews dated November 18, 2015.</u></a>	Form S-1 (Exhibit 10.15)	May 1, 2018	333-224582
10.16+	<a href="#"><u>Amendment to Employment Agreement by and between Iterum Therapeutics US Limited and Judith M. Matthews dated May 2, 2018.</u></a>	Form S-1/A (Exhibit 10.16)	May 4, 2018	333-224582
10.17+	<a href="#"><u>Consulting Agreement dated May 25, 2022 between Iterum Therapeutics International Limited and Dr. Michael Dunne</u></a>	Form 10-Q (Exhibit 10.1)	August 12, 2022	001-38503
10.18	<a href="#"><u>Amendment to Consulting Agreement dated December 31, 2022 between Iterum Therapeutics International Limited and Dr. Michael Dunne</u></a>	Form 10-K (Exhibit 10.18)	March 16, 2023	001-38503
10.19	<a href="#"><u>Amendment to Consulting Agreement dated June 15, 2023 between Iterum Therapeutics International Limited and Dr. Michael Dunne</u></a>	Form 10-Q (Exhibit 10.1)	August 11, 2023	001-38503
10.20	<a href="#"><u>Amendment to Consulting Agreement dated December 27, 2023 between Iterum Therapeutics International Limited and Dr. Michael Dunne</u></a>	Form 10-K (Exhibit 10.20)	March 28, 2024	001-38503
10.21+	<a href="#"><u>Share Award Letter dated February 17, 2021 issued by Iterum Therapeutics plc to Dr. Michael Dunne and accepted by Dr. Michael Dunne on February 21, 2021</u></a>	Form 10-Q (Exhibit 10.2)	May 14, 2021	001-38503

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10.22+	<a href="#"><u>Employment Terms by and between Iterum Therapeutics US Limited and Dr. Sailaja Puttagunta dated October 27, 2021</u></a>	Form 10-K (Exhibit 10.19)	March 28, 2022	001-38503
10.23+	<a href="#"><u>Amended and Restated Non-Employee Director Compensation Policy</u></a>	Form 8-K (Exhibit 10.1)	March 16, 2021	001-38503
10.24	<a href="#"><u>Warrant to Subscribe for Shares, issued to Silicon Valley Bank, dated April 27, 2018.</u></a>	Form S-1/A (Exhibit 10.21)	May 4, 2018	333-224582
10.25	<a href="#"><u>Warrant to Subscribe for Shares, issued to Life Sciences Fund II LLC, dated April 27, 2018.</u></a>	Form S-1/A (Exhibit 10.22)	May 4, 2018	333-224582
10.26	<a href="#"><u>Securities Purchase Agreement, dated as of January 16, 2020, by and among Iterum Therapeutics Bermuda Limited, Iterum Therapeutics plc, Iterum Therapeutics International Limited, Iterum Therapeutics US Limited, Iterum Therapeutics US Holding Limited and the Investors party thereto.</u></a>	Form 8-K (Exhibit 10.1)	January 17, 2020	001-38503
10.27	<a href="#"><u>Investor Rights Agreement, dated January 21, 2020, by and among Iterum Therapeutics Bermuda Limited, Iterum Therapeutics plc, Iterum Therapeutics International Limited, Iterum Therapeutics US Limited, Iterum Therapeutics US Holding Limited and the Investors party thereto.</u></a>	Form 10-K (Exhibit 10.26)	March 12, 2020	001-38503
10.28	<a href="#"><u>Securities Purchase Agreement, dated as of June 3, 2020, by and among Iterum Therapeutics plc and the purchasers partythereto</u></a>	Form 10-Q (Exhibit 10.1)	August 6, 2020	001-38503
10.29	<a href="#"><u>Securities Purchase Agreement, dated as of June 30, 2020, by and among Iterum Therapeutics plc and the purchasers partythereto</u></a>	Form 10-Q (Exhibit 10.2)	August 6, 2020	001-38503
10.30	<a href="#"><u>Securities Purchase Agreement, dated as of October 22, 2020, by and among Iterum Therapeutics plc and the purchasers partythereto</u></a>	Form 10-Q (Exhibit 10.1)	November 16, 2020	001-38503
10.31	<a href="#"><u>Securities Purchase Agreement, dated as of February 9, 2021, by and among Iterum Therapeutics plc and the purchasers partythereto</u></a>	Form 10-K (Exhibit 10.28)	March 12, 2021	001-38503
10.32	<a href="#"><u>Iterum Therapeutics plc 2021 Inducement Equity Incentive Plan, as amended</u></a>	Form 10-Q (Exhibit 10.3)	November 10, 2022	001-38503

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10.33	<a href="#"><u>Form of US Nonstatutory Share Option Terms and Conditions and Nonstatutory Share Option Grant Notice under the 2021 Inducement Equity Incentive Plan</u></a>	Form S-8 (Exhibit 99.2)	December 9, 2021	333-261558
10.34	<a href="#"><u>Form of International Nonstatutory Share Option Terms and Conditions and Nonstatutory Share Option Grant Notice under the 2021 Inducement Equity Incentive Plan</u></a>	Form S-8 (Exhibit 99.3)	December 9, 2021	333-261558
10.35	<a href="#"><u>Form of Restricted Share Unit Award Agreement under the 2021 Inducement Equity Incentive Plan</u></a>	Form S-8 (Exhibit 99.4)	December 9, 2021	333-261558
10.36	<a href="#"><u>At the Market Offering Agreement, dated October 7, 2022, by and between Iterum Therapeutics plc and H.C. Wainwright &amp; Co., LLC</u></a>	Form S-3 (Exhibit 1.2)	October 7, 2022	333-267795
10.37	<a href="#"><u>Share Option Cancellation Agreement, dated July 7, 2022, between Iterum Therapeutics plc and Corey N. Fishman</u></a>	Form 10-Q (Exhibit 10.2)	August 12, 2022	001-38503
10.38	<a href="#"><u>Share Option Cancellation Agreement, dated July 7, 2022, between Iterum Therapeutics plc and Judith M. Matthews</u></a>	Form 10-Q (Exhibit 10.3)	August 12, 2022	001-38503
21.1	<a href="#"><u>Subsidiaries of the Registrant</u></a>	Form 10-K (Exhibit 21.1)	March 12, 2020	001-38503
22.1	<a href="#"><u>Subsidiary Guarantors and Subsidiary Issuers</u></a>	Form 10-K (Exhibit 22.1)	March 12, 2021	001-38503
23.1*	<a href="#"><u>Consent of KPMG, Independent Registered Public Accounting Firm</u></a>			
23.2*	<a href="#"><u>Consent of Wilmer Cutler Pickering Hale and Dorr LLP (included in Exhibit 5.1)</u></a>			
23.3*	<a href="#"><u>Consent of A&amp;L Goodbody (included in Exhibit 5.2)</u></a>			
24.1	<a href="#"><u>Powers of Attorney (included on the signature pages to the Registration Statement)</u></a>	Form S-1 (Exhibit 24.1)	June 7, 2024	333-280045
99.1*	<a href="#"><u>Instructions as to Use of Rights Certificates</u></a>			
99.2*	<a href="#"><u>Form of Letter to Shareholders and Holders of Eligible Warrants Who are Record Holders</u></a>			
99.3*	<a href="#"><u>Form of Letter to Brokers, Dealers, Custodian Banks and Other Nominees</u></a>			
99.4*	<a href="#"><u>Form of Letter to Clients of Brokers, Dealers, Custodian Banks and Other Nominees</u></a>			



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99.5*	<a href="#">Form of Notice of Important Tax Information</a>			
107	<a href="#">Filing Fee Table</a>	Form S-1/A (Exhibit 107)	June 26, 2024	333-280045

- \* Filed herewith.
- + Indicates management contract or compensatory plan.
- † Confidential treatment has been granted for certain provisions omitted from this Exhibit pursuant to Rule 406 promulgated under the Securities Act. The omitted information has been filed separately with the Securities and Exchange Commission.

### **(b) Financial Statement Schedules.**

No financial statement schedules are provided because the information called for is not required or is shown either in the financial statements or the notes thereto, which are incorporated by reference herein.

### **Item 17. Undertakings.**

The undersigned Registrants hereby undertake:

(a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission (the "Commission") pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

*provided, however*, that paragraphs (1)(i), (1)(ii) and (1)(iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrants pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that are incorporated by reference in this registration statement.

(2) That, for the purposes of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) Subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration

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statement as of the date it is first used after effectiveness; *provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the Registrants under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned Registrants undertake that in a primary offering of securities of the undersigned Registrants pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, each of the undersigned Registrants will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) any preliminary prospectus or prospectus of the undersigned Registrants relating to the offering required to be filed pursuant to Rule 424;

(ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrants or used or referred to by the undersigned Registrants;

(iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrants or their securities provided by or on behalf of the undersigned Registrants; and

(iv) any other communication that is an offer in the offering made by the undersigned Registrants to the purchaser.

(b) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the indemnification provisions described herein, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(d) That, for the purpose of determining any liability under the Securities Act:

(i) the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b) (1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective, and

(ii) each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Amendment No. 2 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago, State of Illinois, on July 17, 2024.

**ITERUM THERAPEUTICS PLC**

By: /s/ Corey N. Fishman  
Name: Corey N. Fishman  
Title: President and Chief Executive Officer

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment No. 2 to the Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Corey N. Fishman</u> Corey N. Fishman	President and Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	July 17, 2024
<u>/s/ Judith M. Matthews</u> Judith M. Matthews	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	July 17, 2024
<u>*</u> Michael Dunne M.D.	Director	July 17, 2024
<u>*</u> Ronald M. Hunt	Director	July 17, 2024
<u>*</u> David G. Kelly	Director	July 17, 2024
<u>*</u> Beth Hecht	Director	July 17, 2024

\*By:

/s/ Corey N. Fishman  
Name: Corey N. Fishman  
Title: Attorney-in-Fact

**ITERUM THERAPEUTICS PLC.**  
**DEALER-MANAGER AGREEMENT**

July , 2024

Maxim Group LLC  
300 Park Avenue, 16th Floor  
New York, NY 10022

*As Dealer-Manager*

Ladies and Gentlemen:

The following will confirm our agreement relating to the proposed rights offering (the “**Rights Offering**”) to be undertaken by Iterum Therapeutics PLC., an Irish public limited company (the “**Company**”), pursuant to which the Company will distribute to holders of record of (i) its ordinary shares, nominal value \$0.01 per share (“**Ordinary Shares**”), and (ii) warrants that have contractual rights to participate in the proposed rights offering which have not otherwise been waived (each, an “eligible warrant” and collectively, the “Eligible Warrants”) subscription rights (the “**Rights**”) to subscribe for and purchase up to an aggregate of 8,503,800 units (the “**Units**”), each whole Unit consisting of (a) one Ordinary Share (the “**Rights Shares**”), (b) warrants to purchase up to 4,251,900 ordinary shares, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration one year from the date of issuance (the “**1-Year Warrants**”) and (c) warrants to purchase up to 8,503,800 Ordinary Shares, at an exercise price of \$1.21 per whole ordinary share from the date of issuance through its expiration five years from the date of issuance (the “**5-Year Warrants**”) together with the 1-Year Warrants, the “**Rights Warrants**”), at a subscription price of \$1.21 per whole Unit. We refer to the Rights Shares, the Rights Warrants and the Ordinary Shares issuable upon exercise of the Rights Warrants as the “**Securities**”.

1. The Rights Offering.

a) The Company proposes to undertake the Rights Offering pursuant to which holders of Ordinary Shares and Eligible Warrants shall receive one Right for every Ordinary Share and every Ordinary Share issuable upon exercise of an Eligible Warrant held of record at the close of business on July 16, 2024 (the “**Record Date**”). Holders of Rights will be entitled to subscribe for and purchase, 0.50 Units, consisting of (i) 0.50 ordinary shares, (ii) a 1-Year Warrant to purchase 0.25 Ordinary Shares and (iii) a 5-Year Warrant to purchase 0.50 Ordinary Shares (the “**Basic Subscription Right**”), at a subscription price of \$0.605 per 0.50 Units (the “**Subscription Price**”). Rights may only be exercised for whole Units; no fractional Units will be issued in the Rights Offering.

b) The Rights will not trade or be listed for quotation on any exchange or service, and shall be non-transferable. The Warrants will not trade or be listed for quotation on any exchange or service.

c) Any holder of Rights who fully exercises all Basic Subscription Rights issued to such holder is entitled to subscribe for Units which were not otherwise subscribed for by others pursuant to their Basic Subscription Rights (the “**Over-Subscription Right**”). The Over-Subscription Right shall allow a holder of a Right to subscribe for an additional amount of Units above the amount which such holder was otherwise entitled to subscribe. Units acquired pursuant to the Over-Subscription Right are subject to proration, allotment and share ownership limitations, as more fully discussed in the Prospectus (as defined herein).

d) The Rights will expire at 5:00 p.m., Eastern Daylight time, on August 6, 2024 (the “**Expiration Date**”). The Company shall have the right to extend the Expiration Date in its sole discretion up to 14 days after the Expiration Date. Any Rights not exercised on or before the Expiration Date will expire worthless without any payment to the holders of unexercised Rights.

e) All funds from the exercise of Basic Subscription Rights and Over-Subscription Rights will be deposited with Computershare Trust Company, N.A. (the “**Subscription Agent**”), and held in a segregated account with the Subscription Agent pending a final determination of the number of Rights Shares and Rights Warrants to be issued pursuant to the exercise of Basic Subscription Rights and Over-Subscription Rights. The Company may conduct a closing of the Rights Offering (a “**Closing**”) at its sole discretion at any time following the Expiration Date.

## 2. Appointment as Dealer-Manager; Role of Dealer-Manager.

a) On the terms and conditions set forth herein, the Company hereby appoints Maxim Group LLC as the dealer-manager (the “**Maxim**” or the “**Dealer-Manager**”) for the Rights Offering and authorizes the Dealer-Manager to act as such in connection with the Rights Offering.

b) The services previously provided by the Dealer-Manager under that certain engagement letter, dated April 19, 2024, by and among the Company and the Dealer-Manager (the “**Engagement Letter**,” which such Engagement Letter shall continue to be effective and the terms therein shall continue to survive and be enforceable by the Dealer-Manager in accordance with its terms, provided that, in the event of a conflict between the terms of the Engagement Letter and this Agreement, the terms of this Agreement shall prevail), or to be provided by the Dealer-Manager through the Closing, consist of the following:

i. providing market assistance in connection with the conduct of the Rights Offering (which shall include assisting the Company in drafting a presentation that may be used to market the Rights Offering to investors and assistance in the coordination of the Rights Offering together with the Subscription Agent);

ii. providing financial advice to the Company in connection with the Rights Offering (including advice regarding the structure, pricing, timing and other terms and conditions of the Rights Offering);

iii. responding to requests for information and materials in connection with the Rights Offering (it being agreed that Georgeson LLC (the “**Information Agent**”) will be the Company’s primary third party source of information regarding the Rights Offering and will be identified by the Company as such in the Registration Statement (as defined below)) (the services described in clauses (i), (ii) and (iii) being collectively referred to as the “**Advisory Services**”); and

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iv. in accordance with customary practice, using best efforts to solicit the exercise of the Rights and subscriptions for the Units pursuant to the Offer Documents (as defined herein) (the services described in this clause (iv) being referred to as the “**Solicitation Services**”);

c) The services of the Dealer-Manager described in clauses (b)(iii) and (iv) above shall commence on the date that the Registration Statement is declared effective by the U.S. Securities and Exchange Commission (the “**Commission**”). The Company hereby authorizes the Dealer-Manager, or one or more registered broker-dealers chosen exclusively by the Dealer-Manager, to act as the Company’s agent in making the Rights Offering to residents of such jurisdictions as to which such agent designation may be necessary to comply with applicable law.

d) The Company hereby acknowledges that the Dealer Manager is acting only as a dealer-manager in connection with the Rights Offering. The Dealer-Manager shall not (and shall not be obligated to) underwrite or place any Rights or any Rights Shares or Rights Warrants, and the Company acknowledges and agrees that the Dealer Manager’s participation as dealer-manager does not ensure or guarantee that the Company will raise any funds through the Rights Offering.

e) The Company further acknowledges that the Dealer Manager is acting as an independent contractor pursuant to a contractual relationship created solely by this Agreement entered into on an arm’s length basis and in no event do the parties intend that the Dealer Manager be responsible as a fiduciary to the Company, its management, shareholders, creditors or any other natural person, partnership, limited liability partnership, corporation, limited liability company, business trust, joint stock company, trust, incorporated or unincorporated association, joint venture, government (or an agency or subdivision thereof) or other entity or organization (each, a “**Person**”) in connection with any activity that the Dealer Manager may undertake or has undertaken in furtherance of the Rights Offering, either before or after the date hereof. The Dealer Manager hereby expressly disclaims any fiduciary or similar obligations to the Company, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Company hereby confirms its understanding and agreement to that effect. The Company and the Dealer Manager agree that each party is responsible for making its own independent judgments with respect to any such transactions, and that any opinions or views expressed by the Dealer Manager to the Company regarding such transactions, including but not limited to any opinions or views with respect to the price or market for the Company’s securities, do not constitute advice or recommendations to the Company. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Dealer Manager with respect to any breach or alleged breach of any fiduciary or similar duty to the Company in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions.

3. No Liability for Acts of Brokers, Dealers, Banks and Trust Companies The Dealer-Manager shall not be subject to any liability to the Company (or any of the Company's Subsidiaries (as defined below) or "Affiliates," as such term is defined in Rule 144 under the Securities Act of 1933, as amended (the "**Securities Act**"), for any act or omission on the part of any broker or dealer in securities (other than the Dealer-Manager) or any bank or trust company or any other Person, and the Dealer-Manager shall not be liable for its own acts or omissions in performing its obligations as advisor or Dealer-Manager hereunder or otherwise in connection with the Rights Offering or the related transactions, except for any losses, claims, damages, liabilities and expenses determined in a final judgment by a court of competent jurisdiction to have resulted directly from any such acts or omissions undertaken or omitted to be taken by the Dealer-Manager through its gross negligence, intentional omission or willful misconduct. In soliciting or obtaining exercises of Rights, the Dealer-Manager shall not be deemed to be acting as the agent of the Company or as the agent of any broker, dealer, bank or trust company, and no broker, dealer, bank or trust company shall be deemed to be acting as the Dealer-Manager's agent or as the agent of the Company. As used herein, the term "Subsidiary" means a significant subsidiary of the Company as defined in Rule 1-02 (w) of Regulation S-X of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). Unless the context specifically requires otherwise, the term "Company" as used in this Agreement means the Company and its Subsidiaries collectively on a consolidated basis.

4. The Offer Documents

a) There will be used in connection with the Rights Offering certain materials in addition to the Registration Statement, any Preliminary Prospectus or the Prospectus (each as defined herein), including: (i) all exhibits to the Registration Statement which pertain to the conduct of the Rights Offering; and (ii) any soliciting materials relating to the Rights Offering approved by the Company (collectively with the Registration Statement, any Preliminary Prospectus and the Prospectus, the "**Offer Documents**"). The Dealer-Manager shall be given such opportunity to review and comment upon the Offer Documents.

b) The Company agrees to furnish the Dealer-Manager with as many copies as it may reasonably request of the final forms of the Offer Documents and the Dealer-Manager is authorized to use copies of the Offer Documents in connection with its acting as Dealer-Manager. The Dealer-Manager hereby agrees that it will not disseminate any written material for or in connection with the solicitation of exercises of Rights pursuant to the Rights Offering other than the Offer Documents.

c) The Company represents and agrees that no solicitation material, other than the Offer Documents and the documents to be filed therewith as exhibits thereto (each in the form of which has been approved by the Dealer-Manager), will be used in connection with the Rights Offering by or on behalf of the Company without the prior approval of the Dealer-Manager, which approval will not be unreasonably withheld. In the event that the Company uses or permits the use of any such solicitation material in connection with the Rights Offering, then the Dealer-Manager shall be entitled to withdraw as Dealer-Manager in connection with the Rights Offering and the related transactions without any liability or penalty to the Dealer-Manager or any other Person identified in Section 11 hereof as an "indemnified party," and the Dealer-Manager shall be entitled to receive the payment of all fees and expenses payable under this Agreement or the Engagement Letter which have accrued to the date of such withdrawal.



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5. Representations and Warranties. The Company represents and warrants to the Dealer-Manager as of the date hereof that:

a) The Registration Statement with respect to the Rights, the Units, the Rights Shares, the Rights Warrants and the Ordinary Shares issuable upon exercise of the Rights Warrants has: (i) been prepared by the Company in conformity with, in all material respects, the requirements of the Securities Act and the rules and regulations of the Commission (the “**Rules and Regulations**”) promulgated under the Securities Act; (ii) been filed with the Commission under the Securities Act; and (iii) become effective under the Securities Act. Copies of such Registration Statement as amended to date have been delivered or made available by the Company to the Dealer-Manager. For purposes of this Agreement, “**Effective Time**” means the date and the time as of which such registration statement, or the most recent post-effective amendment thereto, if any, was declared effective by the Commission; “**Effective Date**” means the date of the Effective Time; “**Preliminary Prospectus**” means each prospectus included in the Registration Statement, or amendments thereof, before it becomes effective under the Securities Act, including any documents incorporated by reference therein; “**Registration Statement**” means the Company’s Registration Statement on Form S-1 (Registration No. 333-280045), which includes a preliminary prospectus relating to the Rights, the Units, the Rights Shares, the Rights Warrants and the Ordinary Shares issuable upon exercise of the Rights Warrants, as amended at the Effective Time, including any documents incorporated by reference therein; and “**Prospectus**” means such final prospectus, as filed with the Commission pursuant to paragraph (1) or (4) of Rule 424(b) of the Rules and Regulations, as amended by any prospectus supplement thereto, including any documents incorporated by reference therein. The Commission has not issued any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus. All references in this Agreement to the Registration Statement, a Preliminary Prospectus, and the Prospectus, or any amendments or supplements to any of the foregoing shall be deemed to include any copy thereof filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval System (“**EDGAR**”). Additionally, any reference in this Agreement to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-1 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be. The Prospectus delivered to the Dealer-Manager for use in connection with the Rights Offering will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T promulgated by the Commission.

b) The Registration Statement (together with all exhibits filed as part of the Registration Statement) conforms, and any Preliminary Prospectus and the Prospectus and any further amendments or supplements to the Registration Statement conforms or will conform, when they are filed with or become effective by the Commission, as the case may be, in each case, in all material respects, to the requirements of the Securities Act and the Rules and Regulations and collectively do not and will not, as of the applicable Effective Date (as to the Registration Statement and any amendment thereto) and as of the applicable filing date (as to the Prospectus and any amendment or supplement thereto) contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (with respect to the Prospectus, in the light of the circumstances under which they were made) not misleading; provided that no representation or warranty is made by the Company as to information

contained in or omitted from the Registration Statement or the Prospectus in reliance upon and in conformity with written information furnished to the Company by or on behalf of the Dealer-Manager specifically for inclusion therein, it being acknowledged and agreed that such information provided by or on behalf of the Dealer-Manager consists solely and exclusively of the following disclosure contained in the Prospectus (collectively, the “**Dealer-Manager Information**”): (i) the name of Maxim Group LLC acting in its capacity as dealer-manager for the Rights Offering and (ii) the eighth full paragraph in “Plan of Distribution”.

c) Neither: (i) any Issuer-Represented General Free Writing Prospectus(es) (as defined below) issued at or prior to the Closing and the Prospectus, all considered together (collectively, the “**General Disclosure Package**”), nor (ii) any individual Issuer-Represented Limited-Use Free Writing Prospectus(es) (as defined below), when considered together with the General Disclosure Package, includes or will include as of the Closing any untrue statement of a material fact or omits or will omit as of the Closing to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from any Preliminary Prospectus included in the Registration Statement, the Prospectus, the General Disclosure Package or any Issuer-Represented Free Writing Prospectus (as defined below) in conformity with written Dealer-Manager Information. For purposes of this Agreement, (x) “**Issuer-Represented Free Writing Prospectus**” means any “issuer free writing prospectus,” as defined in Rule 433 under the Securities Act, relating to the Rights Offering that (A) is required to be filed with the Commission by the Company, or (B) is exempt from filing pursuant to Rule 433(d)(5)(i) under the Securities Act because it contains a description of the Rights or of the Rights Offering that does not reflect the final terms or pursuant to Rule 433(d)(8)(ii) because it is a “bona fide electronic road show,” as defined in Rule 433 under the Securities Act, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g) under the Securities Act; (y) “**Issuer-Represented General Free Writing Prospectus**” means any Issuer-Represented Free Writing Prospectus that is intended for general distribution to prospective investors, as evidenced by its being specified in Schedule I to this Agreement; and (z) “**Issuer-Represented Limited-Use Free Writing Prospectus**” means any Issuer-Represented Free Writing Prospectus that is not an Issuer-Represented General Free Writing Prospectus.

d) The Company is eligible to use Issuer-Represented Free Writing Prospectuses. Each Issuer Free Writing Prospectus does not include any information the substance of which conflicts with the information contained in the Registration Statement, the Prospectus and any prospectus supplement deemed to be a part thereof that has not been superseded or modified; and each Issuer-Represented Free Writing Prospectus does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has notified or will notify promptly the Dealer-Manager if there occurred or occurs an event or development as a result of which such Issuer-Represented Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement or Prospectus relating to the Rights Offering or included or would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading so that any use of such Issuer-Represented Free Writing Prospectus may cease until it is promptly amended or

supplemented by the Company, at its own expense, to eliminate or correct such conflict, untrue statement or omission. Any Issuer-Represented Free Writing Prospectus that the Company is required to file pursuant to Rule 433(d) has been, or will be filed with the Commission in accordance with the requirements of the Securities Act and the Rules and Regulations. Each Issuer-Represented Free Writing Prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) or that was prepared by or on behalf of or used by the Company complies or will comply in all material respects with the requirements of the Securities Act and the Rules and Regulations. The Company will not, without the prior consent of the Dealer-Manager, prepare, use or refer to, any Issuer-Represented Free Writing Prospectuses.

e) The Company has not distributed and will not distribute any prospectus or other offering material in connection with the offering and sale of the Securities other than the General Disclosure Package, any Issuer-Represented Limited-Use Free Writing Prospectus or the Prospectus or other materials permitted by the Securities Act to be distributed by the Company. Unless the Company obtains the prior consent of the Dealer-Manager, the Company has not made and will not make any offer relating to the Securities that would constitute an “issuer free writing prospectus,” as defined in Rule 433 under the Securities Act, or that would otherwise constitute a “free writing prospectus,” as defined in Rule 405 under the Securities Act, required to be filed with the Commission; provided that the prior written consent of the Dealer-Manager shall be deemed to have been given in respect of any free writing prospectus referenced on Schedule I attached hereto. The Company has complied and will comply with the requirements of Rules 164 and 433 under the Securities Act applicable to any Issuer-Represented Free Writing Prospectus as of its issue date and at all subsequent times through the Closing, including timely filing with the Commission where required, legending and record keeping. To the extent an electronic road show is used, the Company has satisfied and will satisfy the conditions in Rule 433 under the Securities Act to avoid a requirement to file with the Commission any electronic road show.

f) The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, together with the Prospectus and any Prospectus Supplement, being collectively referred to herein as the “**SEC Reports**”) on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

g) All of the direct and indirect subsidiaries (individually, a “**Subsidiary**”) of the Company are set forth in the SEC Reports. Except as disclosed in the SEC Reports, (i) the Company owns, directly or indirectly, all of the share capital or other equity interests of each Subsidiary free and clear of any “**Liens**”, and (ii) all of the issued and outstanding shares of each Subsidiary are validly issued and are fully paid and are not subject to any calls for additional payments (non-assessable).

h) The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization (or such equivalent concept to the extent such equivalent concept exists under the law of such jurisdiction), with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any of its Subsidiaries is in violation or default of any of the provisions of its respective constitution, certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing (or such equivalent concept to the extent such equivalent concept exists under the law of such jurisdiction) as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of this Agreement; (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries; or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under this Agreement, (any of (i), (ii) or (iii), a "**Material Adverse Effect**") provided that changes in the trading price of the Ordinary Shares shall not, in and of itself, constitute a Material Adverse Effect.

i) The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement by the Company and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board or the Company's shareholders in connection herewith other than in connection with such filings as are required to be made under applicable state securities laws, the laws of Ireland, or the rules and regulations of (collectively, the "**Required Approvals**"). This Agreement has been duly executed and delivered by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

j) Neither the Company nor any of its Subsidiaries: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default or breach under or result in the creation or imposition of any Lien upon any of their property or assets pursuant to, any material contract, agreement nor has the Company or any Subsidiary received written notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case of clauses (i), (ii) and (iii) as disclosed in the Registration Statement and the Prospectus or as would not have or reasonably be expected to result in a Material Adverse Effect.

k) Except as disclosed in the Registration Statement and the Prospectus, the execution, delivery and performance by the Company of this Agreement, the issuance of the Rights in accordance with the terms of the Offer Documents, the issuance of Rights Shares and the Rights Warrants in accordance with the terms of the Rights Offering, the issuance of the Ordinary Shares issuable upon exercise of the Rights Warrants and the consummation by it of the transactions contemplated hereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's constitution, certificate or articles of association or incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as would not have or reasonably be expected to result in a Material Adverse Effect.

l) Prior to or on the date hereof the Company and the Subscription Agent and the Information Agent have or will have entered into a subscription agent agreement (the "**Subscription Agent Agreement**") and information agent agreement (the "**Information Agent Agreement**" and together with the Subscription Agent Agreement, the "**Agent Agreements**"). When executed by the Company, the Agent Agreements will have been duly authorized, executed and delivered by the Company and, assuming due authorization, execution and delivery by the Subscription Agent and the Information Agent, as the case may be, will constitute a valid and legally binding agreement of the Company enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally and by general principles of equity.

m) The Rights to be issued and distributed by the Company have been duly and validly authorized and, when issued and delivered in accordance with the terms of the Offer Documents, will be duly and validly issued, and will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms, no holder of the Rights is or will be subject to personal liability by reason of being such a holder, and the Rights conform to the description thereof contained in the Prospectus.

n) The Rights Warrants conform to the description thereof in the Registration Statement and in the Prospectus and, when issued and delivered by the Company in accordance with the terms of the Offer Documents, will be duly and validly issued, and will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms. The Ordinary Shares issuable upon exercise of the Rights Warrants have been duly authorized and reserved for issuance upon exercise of the Rights Warrants, by all necessary corporate action on the part of the Company and, when issued and delivered and paid for upon such exercise in accordance with the terms of the Rights Warrants, will be validly issued, fully paid, nonassessable and will conform to the description thereof in the Prospectus.

o) The Rights Shares have been duly and validly authorized and reserved for issuance upon exercise of the Rights, are free from any contractual preemptive rights and are sufficient in number to meet the exercise requirements of the Rights Offering; and Rights Shares, when so issued and delivered against payment therefor in accordance with the terms of the Rights Offering, will be duly and validly issued, fully paid and non-assessable and, except as disclosed in the Registration Statement and the Prospectus, free of contractual preemptive rights, with no personal liability attaching to the ownership thereof, and will conform to the description thereof contained in the Prospectus.

p) The Ordinary Shares are listed on the Nasdaq Capital Market (the “**Trading Market**”). The Ordinary Shares are registered pursuant to Section 12(b) or 12, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Ordinary Shares under the Exchange Act nor has the Company received any written notification that the Commission is contemplating terminating such registration. Except as set forth in the SEC Reports, the Registration Statement and the Prospectus, the Company has not, in the 12 months preceding the date hereof, received notice from any Trading Market on which the Ordinary Shares are or have been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of any Trading Market on which the Ordinary Shares are listed or quoted. The Ordinary Shares are currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Company is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.

q) The Company has an authorized capitalization as set forth in the SEC Reports and all of the issued shares of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and have been issued in compliance with United States federal and state securities laws. None of the outstanding shares of the Company were issued in violation of any rights of first refusal or other similar rights to subscribe for or purchase securities of the Company. There are no authorized or outstanding options, warrants, preemptive rights, rights of first refusal or other rights to purchase, or equity or debt securities convertible into or exchangeable or exercisable for, any shares of the Company or any of its subsidiaries other than those accurately described in the SEC Reports, the Registration Statements and the Prospectus. The description of the Company’s stock option, stock bonus and other stock plans or arrangements, and the options or other rights granted thereunder, set forth in the Registration Statement accurately and fairly presents in all material respects the information required to be shown with respect to such plans, arrangements, options and rights.

r) Except as disclosed in the SEC Reports, the Registration Statement and the Prospectus, the Company and the Subsidiaries do not own any real property and have good and marketable title, or have valid and marketable rights to lease or otherwise use, all real property and all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for (i) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries and (ii) Liens for the payment of federal, state, foreign or other taxes, for which appropriate reserves have been made therefor in accordance with United States generally accepted accounting principles (“GAAP”) and, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance in all material respects.

s) The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses and the Prospectus, except where the failure to possess such permits would not reasonably be expected to result in a Material Adverse Effect (“Material Permits”), and neither the Company nor any Subsidiary has received any written notice of proceedings relating to the revocation or modification of any Material Permit.

t) Except as otherwise set forth in the Registration Statement and the Prospectus, there are no contracts, agreements or understandings between the Company and any Person granting such Person the right to require the Company to file a registration statement under the Securities Act with respect to any securities of the Company owned or to be owned by such Person or to require the Company to include such securities in the securities registered pursuant to the Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Securities Act. No holder of any security of the Company has any rights of rescission of similar rights with respect to such securities held by them.

u) Since the date of the most recent balance sheet presented or incorporated by reference into the Registration Statement and the Prospectus, except as specifically disclosed in a subsequent SEC Report, Registration Statement or Prospectus, (i) there has been no event, occurrence or development that has had or that would reasonably be expected to result in a Material Adverse Effect and (ii) the Company has not incurred any liabilities (contingent or otherwise), other than (A) payables and other accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company’s financial statements pursuant to GAAP or disclosed in filings made with the Commission.

v) KPMG (“KPMG”), whose reports relating to the Company are included in the Registration Statement, is an independent public accounting firm with respect to the Securities Act. To the knowledge of the Company, KPMG is duly registered and in good standing with the Public Company Accounting Oversight Board (the “PCAOB”). KPMG has not, during the periods covered by the financial statements included in the Registration Statement, any Preliminary Prospectus and the Prospectus, provided to the Company any non-audit services, as such term is defined in Section 10A(g) of the Exchange Act.

v) The financial statements, including the notes thereto, and any supporting schedules included or incorporated by reference in the Registration Statement, any Preliminary Prospectus, the Prospectus and the SEC Reports comply in all material respects with applicable accounting requirements with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with GAAP applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal year-end audit adjustments. No other financial statements or supporting schedules are required to be included or incorporated by reference in the Registration Statement. Any other financial and statistical information included in the Registration Statement, any Preliminary Prospectus and the Prospectus present fairly, in all material respects, the information included therein and have been prepared on a basis consistent with that of the financial statements that are included in the Registration Statement, such Preliminary Prospectus and the Prospectus and the books and records of the respective entities presented therein. There are no pro forma or as adjusted financial statements which are required to be included in the Registration Statement, any Preliminary Prospectus and the Prospectus in accordance with Regulation S-X under the Securities Act which have not been included as so required.

w) The statistical, industry-related and market-related data included in the Registration Statement, any Preliminary Prospectus and the Prospectus are based on or derived from sources which the Company reasonably believes are reliable and accurate, and such data agree with the sources from which they are derived. To the Company's knowledge, all required third party consents have been obtained in order for such data to be included in the Registration Statement, any Preliminary Prospectus and the Prospectus.

x) The Company and the Subsidiaries are in compliance in all material respects with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof. The Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "**Evaluation Date**"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) of the Company and its Subsidiaries that have materially affected, or are reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.



y) Except as disclosed in the SEC Reports, the Registration Statement and the Prospectus, no officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, no employees of the Company or any Subsidiary, any immediate family member of an officer or director of any Subsidiary or any beneficial owner of 5% or more of the Company's outstanding Ordinary Shares ("**Substantial Shareholder**") is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from any officer, director employee or Substantial Shareholder, or, to the knowledge of the Company, any entity in which any officer, director, employee or Substantial Shareholder has a substantial interest or is an officer, director, trustee, shareholder, member or partner, in each case in excess of \$120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred and (iii) other employee benefits, including share option agreements under any equity plan of the Company.

z) Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except for such taxes, if any, that are being contested in good faith and as to which adequate reserves have been established by the Company and (iii) has set aside on its books provision reasonably adequate for the payment of all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and or to the knowledge of the Company of any Subsidiary know of no basis for any such claim. The Company has made adequate charges, accruals and reserves in its financial statements above in respect of all federal, state and foreign income and franchise taxes for all periods as to which the tax liability of the Company or any of its Subsidiaries has not been finally determined.

bb) Except as described in the Registration Statement, the Prospectus and the SEC Reports, there are no legal or governmental proceedings pending to which the Company or any of its Subsidiaries is a party or of which any property or asset of the Company or any of its Subsidiaries is the subject, which, if determined adversely to the Company or any of its Subsidiaries, are reasonably likely to have a Material Adverse Effect; and to the Company's knowledge, except as disclosed in the Prospectus, no such proceedings are threatened or contemplated by any governmental or regulatory authority or threatened by others. The Company has not received any written cure notice or show cause notice regarding performance of a contract or agreement or any written or oral notice of, any claim, action, litigation, inquiry, proceeding (arbitral, administrative, legal or otherwise, including any informal proceeding), cause of action, audit, suit, settlement, stipulation, hearing, investigation, charge, complaint, demand or similar matter, for, or assertion of, a condition of default, breach of contract, or material violation of applicable law, rule or regulation in connection with a contract or agreement

aa) The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to: (i) directors' and officers' insurance (including insurance covering the Company, its directors and officers for liabilities or losses arising in connection with the Rights Offering, including, without limitation, liabilities or losses arising under the Securities Act, the Exchange Act, the Rules and Regulations and applicable foreign securities laws), (ii) insurance covering real and personal property owned or leased against theft, damage, destruction, acts of vandalism and all other risks customarily insured against, (iii) business interruption insurance and (iv) product-related or clinical trial related insurance. There are no material claims by the Company or any of its Subsidiaries under any policy or instrument described in this paragraph as to which any insurance company is denying liability or defending under a reservation of rights clause. All of the insurance policies described in this paragraph are in full force and effect. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

ee) To the knowledge of the Company, the Company and the Subsidiaries own, license or possess the rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with the conduct of their respective businesses as described in the Registration Statement, the Prospectus and the SEC Reports and which the failure to so have would have a Material Adverse Effect (collectively, the "**Intellectual Property Rights**"). Neither the Company nor any of its Subsidiaries has received a written notice that any of, the material Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement, other than in accordance with the terms of the Intellectual Property Rights. . To the knowledge of the Company, all such Intellectual Property Rights are valid and enforceable . The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has taken all necessary actions to obtain ownership of all works of authorship and inventions made by its employees and contractors during the time they were employed by or under contract with the Company and which relate to the Company's business as currently conducted. All founders and former and current key employees and consultants and contractors have signed confidentiality and invention assignment agreements with the Company. The Company has no knowledge of any facts that would preclude it from having valid license rights or clear title to the Intellectual Property Rights, except as would not have or reasonably be expected to not have a Material Adverse Effect. The Company has no knowledge that it lacks or will be unable to obtain any rights or licenses to use all Intellectual Property Rights that are necessary to conduct its business, except as would not have or reasonably be expected to not have a Material Adverse Effect.

ff) Except as set forth in the Registration Statement, any Preliminary Prospectus, the Prospectus and the SEC Reports: (A) there is no actual, pending or, to the Company's knowledge, threatened action, suit, proceeding, or claim by others challenging the rights of the Company and its Subsidiaries in or to any Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim; (B) there is no actual, pending or, to the Company's knowledge, threatened action, suit, proceeding, or claim by others that the Company or its Subsidiaries infringes, misappropriates, or otherwise violates any Intellectual Property Rights of others, and the Company is unaware of any facts which would form a reasonable basis for any such claim; (C) there is no actual, pending or, to the Company's knowledge, threatened action, suit, proceeding, or claim by others challenging the validity or scope of any such Intellectual Property Rights owned by the Company or its Subsidiaries and the Company is unaware of any facts which would form a reasonable basis for any such claim.

bb) The Company, each Company product, and each Company-sponsored or supported clinical trial subject to the jurisdiction of the U.S. Food and Drug Administration ("FDA") under the Federal Food, Drug and Cosmetic Act, as amended, and the regulations thereunder ("FDCA") are in compliance with all applicable requirements under FDCA and similar laws, rules and regulations except where such failure to be in compliance would not have been reasonably expected to have a Material Adverse Effect. Each product that is manufactured, packaged, labeled, tested, distributed, sold, and/or marketed by the Company or any of its Subsidiaries (each such product, a "**Pharmaceutical Product**"), such Pharmaceutical Product is being manufactured, packaged, labeled, tested, distributed, sold and/or marketed by the Company in compliance with all applicable requirements under FDCA and similar laws, rules and regulations relating to registration, investigational use, premarket clearance, licensure, or application approval, good manufacturing practices, good laboratory practices, good clinical practices, product listing, quotas, labeling, advertising, record keeping and filing of reports, except where the failure to be in compliance would not have a Material Adverse Effect. There is no pending, completed or, to the Company's knowledge, threatened, action (including any lawsuit, arbitration, or legal or administrative or regulatory proceeding, charge, complaint, or investigation) against the Company or any of its Subsidiaries, and none of the Company or any of its Subsidiaries has received any notice, warning letter or other communication from the FDA or any other governmental entity, which (i) contests the premarket clearance, licensure, registration, or approval of, the uses of, the distribution of, the manufacturing or packaging of, the testing of, the sale of, or the labeling and promotion of any Pharmaceutical Product, (ii) withdraws its approval of, requests the recall, suspension, or seizure of, or withdraws or orders the withdrawal of advertising or sales promotional materials relating to, any Pharmaceutical Product, (iii) imposes a clinical hold on any clinical investigation by the Company or any of its Subsidiaries, (iv) enjoins production at any facility of the Company or any of its Subsidiaries, (v) enters or proposes to enter into a consent decree of permanent injunction with the Company or any of its Subsidiaries, or (vi) otherwise alleges any violation of any laws, rules or regulations by the Company or any of its Subsidiaries, and which, in the case of each of the foregoing clauses (i) through (vi), either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. Neither the Company, any Company employee, nor to the Company's knowledge any Person engaged by the Company for the provision of services to the Company, (i) has made any untrue statement of a material fact or a fraudulent statement to the FDA or any other Governmental Entity or failed to disclose a material fact required to be disclosed to the FDA

or such other Governmental Entity that would reasonably be expected to provide a basis for the FDA to invoke its policy respecting "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" set forth in 56 Fed. Reg. 46191 (September 10, 1991), (ii) has engaged in any conduct that would reasonably be expected to result in debarment, exclusion, disqualification, or ineligibility under applicable healthcare laws, including, (A) debarment under 21 U.S.C. Section 335a or any similar law (B) exclusion under 42 U.S.C. Section 1320a-7 or any similar law. The properties, business and operations of the Company have been and are being conducted in all material respects in accordance with all applicable laws, rules and regulations of the FDA. To the Company's knowledge, all material reports, documents, claims, permits, fees, and notices required to be filed, maintained, paid, or furnished to the FDA or any similar foreign Governmental Entity by the Company have been so filed, maintained, paid or furnished on a timely basis and all such reports, documents, claims, permits, fees and notices were and remain complete and accurate in all material respects. Except as disclosed in the SEC Reports, the Registration Statement and the Prospectus, the Company has not been informed by the FDA that the FDA will prohibit the marketing, sale, license or use in the United States of any product proposed to be developed, produced or marketed by the Company nor has the FDA expressed any concern as to approving or clearing for marketing any product being developed or proposed to be developed by the Company.

cc) Neither the Company nor any of its Affiliates has, prior to the date hereof, made any offer or sale of any securities which are required to be "integrated" pursuant to the Securities Act or the Rules and Regulations with the issuance or exercise of the Rights or the sale of the Rights Shares or Rights Warrants pursuant to the Registration Statement.

dd) Transactions Affecting Disclosure to FINRA.

i. Except as described in the Registration Statement and the Prospectus, there are no claims, payments, arrangements, agreements or understandings relating to the payment of a finder's, consulting or origination fee or other compensation by the Company with respect to the issuance or exercise of the Rights or the sale of the Rights Shares or Rights Warrants or any other arrangements, agreements or understandings of the Company or, to the Company's knowledge, the Company's officers, directors and employees or Affiliates that may affect the Dealer-Manager's compensation, as determined by the Financial Industry Regulatory Authority, Inc. ("**FINRA**").

ii. Except as previously disclosed by the Company to the Dealer-Manager in writing, no officer, director, or beneficial owner of 5% or more of any class of the Company's securities (whether debt or equity, registered or unregistered, regardless of the time acquired or the source from which derived) or any other Affiliate is a member or a Person associated, or affiliated with a member of FINRA.

iii. Other than payments to be made to the Dealer-Manager, no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by this Agreement. The Dealer-Manager shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due.

iv. Except as previously disclosed by the Company to the Dealer-Manager, no Person to whom securities of the Company have been privately issued within the 180-day period prior to the initial filing date of the Registration Statement has any relationship or affiliation or association with any member of FINRA.

ee) The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the “**Money Laundering Laws**”), and no action or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

ff) Except as set forth in the Registration Statement, any Preliminary Prospectus or the Prospectus, the Company is not a party to an “employee benefit plan,” as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”) which: (i) is subject to any provision of ERISA and (ii) is or was at any time maintained, administered or contributed to by the Company and covers any employee or former employee of the Company or any ERISA Affiliate (as defined hereafter). These plans are referred to collectively herein as the “**Employee Plans**.” For purposes of this paragraph, “**ERISA Affiliate**” of any Person means any other person or entity which, together with that person or entity, could be treated as a single employer under Section 414(m) of the Internal Revenue Code of 1986, as amended (the “**Code**”), or is an “affiliate,” whether or not incorporated, as defined in Section 407(d)(7) of ERISA, of the Person.

gg) Each employment, severance or other similar arrangement or policy and each material plan or arrangement providing for insurance coverage (including any self-insured arrangements), workers’ compensation, disability benefits, severance benefits, supplemental unemployment benefits, vacation benefits, retirement benefits or for deferred compensation, profit-sharing, bonuses, stock options, stock appreciation or other forms of incentive compensation, or post-retirement insurance, compensation or benefits to which the Company or any Subsidiary is a party and which: (i) is not an Employee Plan, (ii) is entered into, maintained or contributed to, as the case may be, by the Company or any of their respective ERISA Affiliates, and (iii) covers any employee or former employee of the Company or any of their respective ERISA Affiliates (such contracts, plans and arrangements being referred to collectively in this Agreement as the “**Benefit Arrangements**”) is fully and accurately disclosed in the Registration Statement to the extent it is material and required to be disclosed by the Securities Act and the Rules and Regulations and has been maintained in substantial compliance with its terms and with requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to that Benefit Arrangement.

hh) The Company and its Subsidiaries (i) are in compliance with all federal, state, local and foreign laws relating to pollution or protection of human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata), including laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, “**Hazardous Materials**”)

into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands, or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations, issued, entered, promulgated or approved thereunder (“**Environmental Laws**”); (ii) have received all permits licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) are in compliance with all terms and conditions of any such permit, license or approval where in each of clauses (i), (ii) and (iii), the failure to so comply would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

ii) The execution of this Agreement and consummation of the Rights Offering does not constitute a triggering event under any Employee Plan or any other employment contract, whether or not legally enforceable, which (either alone or upon the occurrence of any additional or subsequent event) will or may result in any payment (of severance pay or otherwise), acceleration, increase in vesting, or increase in benefits to any current or former participant, employee or director of the Company.

jj) No “prohibited transaction” (as defined in either Section 406 of the ERISA or Section 4975 of Code), “accumulated funding deficiency” (as defined in Section 302 of ERISA) or other event of the kind described in Section 4043(b) of ERISA (other than events with respect to which the 30-day notice requirement under Section 4043 of ERISA has been waived) has occurred with respect to any employee benefit plan for which the Company would have any liability; each employee benefit plan of the Company is in compliance in all material respects with applicable law, including (without limitation) ERISA and the Code; the Company has not incurred and does not expect to incur liability under Title IV of ERISA with respect to the termination of, or withdrawal from any “pension plan”; and each employee benefit plan of the Company that is intended to be qualified under Section 401(a) of the Code is so qualified and nothing has occurred, whether by action or by failure to act, which could cause the loss of such qualification.

kk) Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

ll) The Company has not, and will not, directly or indirectly through any officer, director or Affiliate of the Company or through any other Person: (i) taken any action designed to cause or to result in, or that has constituted or which might reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company to facilitate the issuance of the Rights or the sale or resale of the Rights Shares, Rights Warrants or Ordinary Shares issuable upon exercise thereof, (ii) since the filing of the Registration Statement sold, bid for or purchased, or paid any Person (other than the Dealer-Manager) any compensation

for soliciting exercises or purchases of, the Rights or the Rights Shares or Rights Warrants; and (iii) until the later of the expiration of the Rights or the completion of the distribution (within the meaning of Regulation M under the Exchange Act) of the Rights Shares and Rights Warrants, sell, bid for or purchase, apply or agree to pay to any Person (other than the Dealer-Manager) any compensation for soliciting another to purchase any other securities of the Company (except for the solicitation of the exercises of Rights pursuant to this Agreement). The foregoing shall not apply to the offer, sale, agreement to sell or delivery with respect to: (i) Rights Shares and Rights Warrants offered and sold upon exercise of the Rights, as described in the Prospectus; or (ii) any Ordinary Shares sold pursuant to the Company's employee benefit plans.

kk) As used in this Agreement, references to matters being "material" with respect to the Company or any matter relating to the Company shall mean a material item, event, change, condition, status or effect related to the condition (financial or otherwise), properties, assets (including intangible assets), liabilities, business, prospects (as such prospects are disclosed or described in any Preliminary Prospectus or the Prospectus), operations or results of operations of the Company and its Subsidiaries, taken as a whole.

ll) As used in this Agreement, the term "Company's knowledge" (or similar language) shall mean the actual knowledge of the officers of the Company who are named in the Prospectus, with the assumption that such officers shall have made reasonable and diligent inquiry of the matters presented (with reference to what is customary and prudent for the applicable individuals in connection with the discharge by the applicable individuals of their duties as officers or directors of the Company).

mm) Any certificate signed by or on behalf of the Company and delivered to the Dealer-Manager or to Loeb & Loeb LLP, counsel for the Dealer-Manager, shall be deemed to be a representation and warranty by the Company to the Dealer-Manager as to the matters covered thereby.

6. Compensation of the Dealer-Manager. In consideration of the services rendered and to be rendered by the Dealer-Manager to the Company in connection with the Rights Offering, the Company agrees to pay the Dealer-Manager the following:

a) an aggregate cash fee equal to 7.5% of the total gross proceeds generated from the Rights Offering (the "**Gross Proceeds**"); and

b) the Dealer-Manager shall receive up to \$100,000 (inclusive of the Advance) for all fees and expenses including the fees and expenses ("**Legal Expenses**") of the Dealer-Manager's legal counsel related to the Rights Offering. The Company has previously paid to the Dealer Manager an advance of \$15,000 (the "**Advance**") against out of pocket fees and expenses. Any portion of the Advance made by the Company to the Dealer-Manager that is not offset by actual expenses will be returned to the Company.

The compensation set forth in this Section 6 of this Agreement shall be paid to the Dealer-Manager at the Closing provided, however, that in the event that the Rights Offering is not consummated, the Company shall reimburse the Legal Expenses within fifteen (15) calendar days or receipt by the Company of the documented Legal Expenses.

7. Expenses. The Company shall pay or cause to be paid:

- a) all filing fees relating to the registration of the Rights, Rights Shares, Rights Warrants and Ordinary Shares underlying the Rights Warrants;
- b) all of its expenses (including any taxes) incurred in connection with the Rights Offering (including “road show” expenses) and the preparation, issuance, execution, authentication and delivery of the Rights and the Rights Shares and Rights Warrants and the Ordinary Shares underlying the Rights Warrants;
- c) all fees, expenses and disbursements of the Company’s accountants, legal counsel and other third party advisors (including any public relations or solicitation firms hired by the Company);
- d) all fees and expenses of the Subscription Agent and the Information Agent set forth in the Agent Agreements;
- e) all fees, expenses and disbursements (including, without limitation, fees and expenses of the Company’s accountants and counsel) in connection with the preparation, printing, filing, delivery and shipping of the Registration Statement (including the financial statements therein and all amendments and exhibits thereto), each Preliminary Prospectus, the Prospectus, the other Offer Documents and any amendments or supplements of the foregoing;
- f) all fees, expenses and disbursements relating to the registration or qualification of the Rights and the Rights Shares, Rights Warrants and the Ordinary Shares underlying the Rights Warrants under the “blue sky” securities laws of any states or other jurisdictions and all fees and expenses associated with the preparation of the preliminary and final forms of Blue Sky Memoranda;
- g) all filing fees of the Commission;
- h) all filing fees and communication expenses relating to the review of the Rights Offering by FINRA;
- i) any applicable listing or other fees;
- j) the cost of printing certificates representing the Rights and the Rights Shares, Rights Warrants, and Ordinary Shares underlying the Rights Warrants;
- k) all advertising charges pertaining to the Rights Offering agreed to by the Company;
- l) the cost and charges of the Company’s transfer agent(s) or registrar(s) agreed to by the Company; and
- m) all other costs and expenses incident to the performance of its obligations hereunder for which provision is not otherwise made in this Section.



The Company shall perform its obligations set forth in this Section 7 whether or not the Rights Offering commences or any Rights are exercised pursuant to the Rights Offering and subject to the cap on expense reimbursement to the Dealer-Manager set forth in Section 6(c) above.

8. Shareholder Lists; Subscription Agent.

a) The Company will cause the Dealer-Manager to be provided with any cards or lists showing the names and addresses of, and the number of Ordinary Shares and Eligible Warrants held by, the holders of Ordinary Shares and Eligible Warrants as of a recent date and will use its best efforts to cause the Dealer-Manager to be advised from time to time during the period, as the Dealer-Manager shall request, of the Rights Offering as to any transfers of record of Ordinary Shares and Eligible Warrants.

b) The Company will arrange for the Subscription Agent to advise the Dealer-Manager daily as to such matters as they may reasonably request, including the number of Rights which have been exercised pursuant to the Rights Offering.

9. Covenants. The Company covenants and agrees with the Dealer-Manager:

a) To use its best efforts to cause the Registration Statement and any amendments thereto to become effective, provided that the Company shall have the right to discontinue the Rights Offering and withdraw the Registration Statement if the Company's Board of Directors determines in good faith that it is no longer in the best interests of the Company; to advise the Dealer-Manager, promptly after it receives notice thereof, of the time when the Registration Statement, or any amendment thereto, becomes effective or any supplement to the Prospectus or any amended Prospectus has been filed and to furnish the Dealer-Manager with copies thereof; to prepare a Prospectus in a form approved by the Dealer-Manager (such approval not to be unreasonably withheld or delayed) and to file such Prospectus pursuant to Rule 424(b) under the Securities Act within the time prescribed by such rule; to advise the Dealer-Manager, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus, of the suspension of the qualification of the Rights for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification, to use promptly its reasonable best efforts to obtain its withdrawal;

b) To deliver promptly to the Dealer-Manager such number of the following documents as the Dealer-Manager shall reasonably request: (i) conformed copies of the Registration Statement as originally filed with the Commission and each amendment thereto (in each case excluding exhibits other than this Agreement, any other Offer Documents filed as exhibits, and the computation of per share earnings); (ii) each Preliminary Prospectus, the Prospectus and any amended or supplemented Prospectus; and (iii) any document incorporated by reference in the Prospectus (excluding exhibits thereto); and, if the delivery of a prospectus is required at any time during which the Prospectus relating to the Rights or the Rights Shares or Rights Warrants is required to be delivered under the Securities Act and if at such time any events

shall have occurred as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or, if for any other reason it shall be necessary during such period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Securities Act or the Exchange Act, to notify the Dealer-Manager and, upon its request, to file such document and to prepare and furnish without charge to the Dealer-Manager as many copies as the Dealer-Manager may from time to time reasonably request of an amended or supplemented Prospectus which will correct such statement or omission or effect such compliance;

c) To file promptly with the Commission any amendment to the Registration Statement or the Prospectus or any supplement to the Prospectus that may, in the judgment of the Company or the Dealer-Manager, be necessary or advisable in connection with the distribution of the Rights or the sale of the Securities or be requested by the Commission;

d) Prior to filing with the Commission any: (i) Preliminary Prospectus, (ii) amendment to the Registration Statement, any document incorporated by reference in the Prospectus or (iii) any Prospectus pursuant to Rule 424 of the Rules and Regulations, to furnish a copy thereof to the Dealer-Manager and counsel for the Dealer-Manager and obtain the consent of the Dealer-Manager to the filing (which consent shall not be unreasonably withheld);

e) Until the completion of the Rights Offering, following the effective date of the Registration Statement, to furnish to the Dealer-Manager copies of all materials not available via EDGAR furnished by the Company to its shareholders and all public reports and all reports and financial statements furnished by the Company to the principal national securities exchange upon which any of the Company's securities may be listed pursuant to requirements of or agreements with such exchange or to the Commission pursuant to the Exchange Act or any rule or regulation of the Commission thereunder;

f) To qualify or register the Rights and the Rights Shares and Rights Warrants for sale under (or obtain exemptions from the application of) blue sky laws of the United States of America designated by the Dealer-Manager, to comply with such laws and to continue such qualifications, registrations and exemptions in effect so long as required for the distribution of the Rights and the Rights Shares and Rights Warrants; provided, however, that the Company shall not be required to qualify as a foreign corporation or to take any action that would subject it to general service of process in any such jurisdiction where it is not presently qualified or where it would be subject to taxation as a foreign corporation;

g) The Company will advise the Dealer-Manager promptly of the suspension of the qualification or registration of (or any such exemption relating to) the Rights and the Rights Shares and Rights Warrants for offering, sale or trading in the United States of America or any initiation or threat of any proceeding for any such purpose, and in the event of the issuance of any order suspending such qualification, registration or exemption, the Company shall use its reasonable best efforts to obtain the withdrawal thereof at the earliest possible moment;

h) To apply the net proceeds from the exercise of the Rights in the manner described under the caption "Use of Proceeds" in the Prospectus, provided that the Company will not be required to apply the net proceeds in such a manner if the Company's Board of Directors determines, in good faith, that doing so would be inconsistent with the exercise of its fiduciary duties under applicable law;

i) Prior to the effective date of the Registration Statement, to apply for the listing of the Ordinary Shares issuable upon the exercise of the Rights Warrants on the Trading Market and to use its best efforts to complete that listing prior to the expiration of the Rights Offering;

j) To advise the Dealer-Manager, directly or through the Subscription Agent, from time to time, as any Dealer-Manager shall request, of the number of Rights Shares and Rights Warrants subscribed for, and arrange for the Subscription Agent to furnish the Dealer-Manager with copies of written reports it furnishes to the Company concerning the Rights Offering;

k) To commence mailing the Offer Documents to record holders of the Ordinary Shares and Eligible Warrants not later than the second business day following the record date for the Rights Offering, and complete such mailing as soon as practicable;

l) To reserve and keep available for issue upon the exercise of the Rights such number of authorized but unissued Ordinary Shares as will be sufficient to permit the exercise in full of all Rights Warrants issued upon such exercise in full of the Rights; and

m) To not take, directly or indirectly, any action designed to cause or to result in, or that has constituted or which might reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company to facilitate the issuance of the Rights or the sale or resale of the Rights Shares or Rights Warrants.

10. Conditions of Dealer-Manager Obligations. The obligations of the Dealer-Manager hereunder are subject to (and the occurrence of any Closing shall be conditioned upon) the accuracy, as of the date hereof and at all times during the Rights Offering, of the representations and warranties of the Company contained herein, to the performance by the Company of its obligations hereunder (in each case in the reasonable opinion of the Dealer-Manager) and to the following additional conditions:

a) (i) The Registration Statement shall have become effective and the Prospectus shall have been timely filed with the Commission in accordance with the Rules and Regulations; (ii) all post-effective amendments to the Registration Statement shall have become effective; and (iii) no stop order suspending the effectiveness of the Registration Statement or any amendment or supplement thereto shall have been issued and no proceedings for the issuance of any such order shall have been initiated or threatened, and any request of the Commission for additional information (to be included in the Registration Statement or the Prospectus or otherwise) shall have been disclosed to the Dealer-Manager and complied with to the Dealer-Manager's reasonable satisfaction.

b) The Dealer-Manager shall not have been advised by the Company or shall have discovered and disclosed to the Company that the Registration Statement or the Prospectus or any amendment or supplement thereto, contains an untrue statement of fact which in the Dealer-Manager's reasonable opinion, or in the reasonable opinion of counsel to the Dealer-Manager, is material, or omits to state a fact which, in the Dealer-Manager's reasonable opinion, or in the reasonable opinion of counsel to the Dealer-Manager, is material and is required to be stated therein or is necessary to make the statements therein not misleading.

c) All corporate proceedings and other legal matters incident to the authorization, form and validity of this Agreement, the Rights, the Rights Shares, the Rights Warrants, the Registration Statement and the Prospectus, and all other legal matters relating to this Agreement and the transactions contemplated hereby shall be reasonably satisfactory in all material respects to counsel for the Dealer-Manager, and the Company shall have furnished to such counsel all documents and information that they may reasonably request to enable them to pass upon such matters.

d) Concurrently with the execution of this Agreement and at Closing, there shall have been furnished to the Dealer-Manager (i) a signed opinion and negative assurance letter (addressed to the Dealer-Manager) of Wilmer Cutler Pickering Hale and Dorr LLP, United States counsel for the Company, (ii) a signed opinion (addressed to the Dealer-Manager) of A&L Goodbody, Irish counsel for the Company (iii) a signed opinion (addressed to the Dealer-Manager) of Cooley LLP, intellectual property counsel for the Company and (iv) a signed negative assurance letter (addressed to the Dealer Manager) of Loeb & Loeb LLP, each dated as of the date hereof and as of the Closing, and in form and substance satisfactory to counsel for the Dealer Manager.

e) Concurrently with the execution of this Agreement and at Closing, there shall have been furnished to the Dealer Manager, a certificate of the Chief Executive Officer of the Company as to regulatory matters in form and substance satisfactory to the Dealer Manager.

f) Concurrently with the execution of this Agreement and at Closing, the Company shall have furnished to the Dealer-Manager a customary comfort letter of KPMG, addressed to the Dealer-Manager and dated the date hereof and as of such Closing which shall include: (i) confirmation that they are independent registered public accountants of the Company within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under the PCAOB and applicable rules of the Commission, and (ii) a statement, as of the date of the letter (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the Prospectus, as of a date not more than two days prior to the date of the letter), regarding the conclusions and findings of such firm with respect to the financial information and other matters specified by the Dealer-Manager.

f) The Company shall have furnished to the Dealer-Manager a certificate, dated the date hereof and of such Closing, of its Chief Executive Officer or President and its Chief Financial Officer stating that:

i. To the best of their knowledge after reasonable investigation, the representations, warranties, covenants and agreements of the Company in Section 5 hereof are true and correct in all material respects;

ii. The conditions set forth in this Section 10 have been fulfilled;

iii. Neither the Company nor any of its Subsidiaries has sustained any material loss or interference with its business, whether or not covered by insurance, or from any labor dispute or any legal or governmental proceeding;

iv. Subsequent to the respective dates as of which information is given in the Registration Statement and the Prospectus, there has not been any Material Adverse Effect or any development involving a prospective Material Adverse Effect; and

v. They have carefully examined the Registration Statement and the Prospectus and, in their opinion (A) the Registration Statement and the Prospectus, as of the Effective Date, did not include any untrue statement of a material fact and did not omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and (B) since the Effective Date no event has occurred which should have been set forth in a supplement or amendment to the Registration Statement or the Prospectus and has not been.

g) The Company shall have furnished to the Dealer-Manager a certificate, dated the date hereof and of such Closing, of its Secretary certifying to the organizational documents, good standing in the jurisdiction of incorporation of the Company and board and committee resolutions relating to the Rights Offering and the issuance of the Securities from the Company.

h) Neither the Company nor any of its Subsidiaries shall have sustained since the date of the latest audited financial statements included in the Prospectus any Material Adverse Effect, the effect of which is, in the judgment of the Dealer-Manager, so material and adverse as to make it impracticable or inadvisable to proceed with the Rights Offering.

i) The Ordinary Shares shall then be listed and trading on the Trading Market and the Trading Market shall have approved the listing of the Ordinary Shares issuable upon exercise of the Rights Warrants for listing.

j) Concurrently with the execution of this Agreement and on the closing Date, the Company shall have delivered to the Dealer-Manager copies of such United States docket searches with respect to the Company as the Dealer-Manager may reasonably request.

k) All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Dealer-Manager. If any of the conditions specified in this Section 10 shall not have been fulfilled when and as required by this Agreement, this Agreement and all obligations of the Dealer-Manager hereunder may be canceled at, or at any time during the Rights Offering, by the Dealer-Manager. Any such cancellation shall be without liability of the Dealer-Manager to the Company. Notice of such cancellation shall be given to the Company in writing, or by telephone and confirmed in writing.

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## 11. Indemnification and Contribution.

a) The Company agrees to hold harmless and indemnify the Dealer-Manager and their respective affiliates and any officer, director, employee or agent of the Dealer-Manager or any such affiliates and any Person controlling (within the meaning of Section 20(a) of the Exchange Act) the Dealer Manager or any of its affiliates from and against any and all (A) losses, claims, damages and liabilities whatsoever, under the Securities Act or otherwise (as incurred or suffered), arising out of or based upon: (i) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents or any amendment or supplement thereto, in any other solicitation material used by the Company or authorized by it for use in connection with the Rights Offering, or in any blue sky application or other document prepared or executed by the Company (or based on any written information furnished by the Company) specifically for the purpose of qualifying any or all of the Rights or the Rights Shares or Rights Warrants under the securities laws of any state or other jurisdiction (any such application, document or information being hereinafter called a "Blue Sky Application") or arising out of or based upon the omission or alleged omission to state in any such document a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (other than statements or omissions made in reliance upon and in conformity with the Dealer-Manager Information); (ii) any withdrawal or termination by the Company of, or failure by the Company to make or consummate, the Rights Offering if the Company fails to duly terminate the Rights Offering prior to the Expiration Date, (iii) actions taken or omitted to be taken by an indemnified party with the consent of the Company or in conformity with actions taken or omitted to be taken by the Company; (iv) any failure by the Company to comply with any agreement or covenant contained in this Agreement or any inaccuracy in the representations and warranties herein; or (v) arising out of, relating to or in connection with or alleged to arise out of, relate to or be in connection with, the Rights Offering, any of the other transactions contemplated thereby or the performance of the Dealer Manager's services to the Company with respect to the Rights Offering, and (B) all reasonable expenses (including, but not limited to, any and all reasonable legal expenses) incurred in connection with investigating, preparing to defend or defending any lawsuit, claim or other proceeding, commenced or threatened, whether or not resulting in any liability, which legal or other expenses shall be reimbursed by the Company promptly after receipt of any invoices therefore from the Dealer Manager. However, the Company will not be obligated to indemnify an indemnified party for any loss, claim, damage, liability or expense pursuant to the preceding sentence which has been determined in a final judgment by a court of competent jurisdiction to have resulted directly from willful misconduct or gross negligence on the part of any indemnified party.

b) The Dealer-Manager shall indemnify and hold harmless the Company, its officers, directors and employees, each of its directors and each Person, if any, who controls the Company within the meaning of the Securities Act, from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof, to which the Company or any such director, officer or controlling Person may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon: (i) any untrue statement or alleged untrue statement of a material fact contained (A) in any Offer Documents, or

in any such amendment or supplement, in any other solicitation material used by the Company or authorized by it for use in connection with the Rights Offering or (B) in any Blue Sky Application; or (ii) the omission or alleged omission to state in any Offer Documents, or in any such amendment or supplement, in any other solicitation material used by the Company or authorized by it for use in connection with the Rights Offering, or in any Blue Sky Application, any material fact required to be stated therein or necessary to make the statements therein not misleading, but in each case solely and exclusively to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with the Dealer-Manager Information, and shall reimburse the Company and any such director, officer or controlling Person for any legal or other expenses reasonably incurred by the Company or any such director, officer or controlling Person in connection with investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred.

c) If any lawsuit, claim or proceeding is brought against any indemnified party in respect of which indemnification may be sought against the indemnifying party pursuant to this Section 11, such indemnified party shall promptly notify the indemnifying party of the commencement of such lawsuit, claim or proceeding; provided, however, that the failure so to notify the indemnifying party shall not relieve the indemnifying party from any obligation or liability which it may have under this Section 11 except to the extent that it has been prejudiced in any material respect by such failure and in any event shall not relieve the indemnifying party from any other obligation or liability which it may have to such indemnified party otherwise than under this Section 11. In case any such lawsuit, claim or proceeding shall be brought against any indemnified party and such indemnified party shall notify the indemnifying party of the commencement of such lawsuit, claim or proceeding, the indemnifying party shall be entitled to participate in such lawsuit, claim or proceeding, and, after written notice from the indemnifying party to such indemnified party, to assume the defense of such lawsuit, claim or proceeding with counsel of its choice at its expense; provided, however, that such counsel shall be satisfactory to the indemnified party in the exercise of its reasonable judgment. Notwithstanding the election of the indemnifying party to assume the defense of such lawsuit, claim or proceeding, such indemnified party shall have the right to employ separate counsel and to participate in the defense of such lawsuit, claim or proceeding, and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel (and shall pay such reasonable fees, costs and expenses promptly after receipt of any invoice therefor) if: (i) the use of counsel chosen by the indemnifying party to represent such indemnified party would present such counsel with a conflict of interest; (ii) the defendants in, or targets of, any such lawsuit, claim or proceeding include both an indemnified party and the indemnifying party, and such indemnified party shall have reasonably concluded that there may be legal defenses available to it or to other indemnified parties which are different from or in addition to those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action on behalf of the indemnified party); (iii) the indemnifying party shall not have employed counsel satisfactory to such indemnified party, in the exercise of such indemnified party's reasonable judgment, to represent such indemnified party within a reasonable time after notice of the institution of any such lawsuit, claim or proceeding; or (iv) the indemnifying party shall authorize such indemnified party to employ separate counsel at the expense of the indemnifying party. The foregoing indemnification commitments shall apply whether or not the indemnified party is a formal party to any such lawsuit, claim or proceeding. The indemnifying party shall not be liable for any

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settlement of any lawsuit, claim or proceeding effected without its consent (which consent will not be unreasonably withheld), but if settled with such consent, the indemnifying party agrees, subject to the provisions of this Section 11, to indemnify the indemnified party from and against any loss, damage or liability by reason of such settlement. The Company agrees to notify the Dealer Manager promptly, or cause the Dealer Manager to be notified promptly, of the assertion of any lawsuit, claim or proceeding against the Company, any of its officers or directors or any Person who controls any of the foregoing within the meaning of Section 20(a) of the Exchange Act, arising out of or relating to the Rights Offering. The Company further agrees that any settlement of a lawsuit, claim or proceeding against it arising out of Rights Offering shall include an explicit and unconditional release from the parties bringing such lawsuit, claim or proceeding of the Dealer Manager and its affiliates, and any officer, director, employee or agent of the Dealer Manager, and any Person controlling (within the meaning of Section 20(a) of the Exchange Act) the Dealer Manager.

d) The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or expenses referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating, preparing to defend or defending any such action or claim.

e) The foregoing rights to indemnification and contribution shall be in addition to any other rights which any indemnified parties may have under common law or otherwise but shall supersede, amend and restate, retroactively the rights to indemnification, reimbursement and contribution provided for under the Engagement Letter.

f) In order to provide for contribution in circumstances in which the indemnification provided for in this Section 11 for any reason held to be unavailable from any indemnifying party or is insufficient to hold harmless a party indemnified thereunder, the Company, on the one hand, and the Dealer Manager, on the other hand, shall contribute to the aggregate losses, claims, damages, liabilities and expenses of the nature contemplated by such indemnification provision (including any investigation, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claims asserted, but after deducting in the case of losses, claims, damages, liabilities and expenses suffered by the Company, any contribution received by the Company from Persons, other than the Dealer Manager, who may also be liable for contribution, including Persons who control the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, officers of the Company who signed the Registration Statement and directors of the Company) as incurred to which the Company and the Dealer Manager may be subject, in such proportions as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Dealer Manager, on the other hand, from the Rights Offering or, if such allocation is not permitted by applicable law, in such proportions as are appropriate to reflect not only the relative benefits referred to above but also the relative fault of the Company, on the one hand, and the Dealer Manager, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Dealer Manager, on the other hand, shall be deemed to be in the same proportion as: (x) the total proceeds from the Rights Offering (net of the fees of the Dealer-Manager set forth in Section 6 hereof, but



before deducting expenses) received by the Company bears to (y) the fees of the Dealer-Manager set forth and allocated in Section 6 hereof actually received by the Dealer-Manager. The relative fault of each of the Company, on the one hand, and the Dealer Manager, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Dealer-Manager (which consists solely and exclusively of the Dealer-Manager Information) and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Dealer-Manager agree that it would not be just and equitable if contribution pursuant to this Section 11(f) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 11 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any judicial, regulatory or other legal or governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission. Notwithstanding the provisions of this Section 11: (i) the Dealer-Manager shall not be required to contribute any amount in excess of the fees actually received by the Dealer-Manager from the Company in connection with the Rights Offering and (ii) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 11, each Person controlling the Dealer-Manager within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as the Dealer-Manager, and each Person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to clauses (i) and (ii) of the immediately preceding sentence. Any party entitled to contribution will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties, notify each party or parties from whom contribution may be sought, but the omission to so notify such party or parties shall not relieve the party or parties from whom contribution may be sought from any obligation it or they may have under this Section 11(f) or otherwise.

12. Effective Date of Agreement; Right of Participation; Exclusivity; Termination; Standstill.

a) This Agreement shall become effective upon the later of the time on which the Dealer-Manager shall have received notification of the effectiveness of the Registration Statement and the time which this Agreement shall have been executed by all of the parties hereto.

b) [Reserved]

c) Upon effectiveness of this Agreement through the later of October 31, 2024 and the Closing (or the earlier termination of this Agreement) (unless extended by the parties hereto, the “**Engagement Period**”), the Dealer-Manager shall be the Company’s exclusive dealer manager in connection with the Rights Offering. Until the Closing (or the earlier termination of this Agreement), and as long as the Dealer-Manager are proceeding in good faith with activities in connection with the Rights Offering, the Company agrees not to solicit, negotiate with or enter into any agreement with any other source of financing (whether equity, debt or otherwise), any underwriter, potential underwriter, placement agent, financial advisor, investment banking firm or any other Person.

d) At any time during the Rights Offering, this Agreement may be terminated by the Dealer-Manager by giving notice as hereinafter provided to the Company if:

- i. the Company shall have failed, refused or been unable, at any applicable time during the Rights Offering, to perform any material agreement on its part to be performed hereunder,
- ii. any other material condition of the Dealer-Manager’ obligations as set forth in Section 10 or elsewhere hereunder is not fulfilled,
- iii. trading in securities generally on the Nasdaq Stock Market shall have been suspended or minimum prices shall have been established on any such exchanges or such market by the Commission, by such exchange or by any other regulatory body or Governmental Authority,
- iv. a banking moratorium shall have been declared by Federal or state authorities,
- v. there shall have occurred any outbreak or escalation of hostilities or acts of terrorism involving the United States or there is a declaration of a national emergency or war by the United States or there shall have been any other calamity or crisis or any change in political, financial or economic conditions of the United States, or
- vi. there shall have occurred such a material adverse change in general economic, political or financial conditions (or the effect of international conditions on the financial markets in the United States shall be such) as to make it, in the judgment of the Dealer-Manager, inadvisable or impracticable to solicit exercises of the Rights or perform any other of its obligations hereunder.

e) At any time during the Rights Offering, this Agreement may be terminated by the Company by giving notice as hereinafter provided to the Dealer-Manager if the Company’s Board of Directors determines in good faith that the Rights Offering is no longer in the best interests of the Company and its shareholders.

f) Any termination of this Agreement pursuant to this Section 12 shall be without liability on the part of the Company or the Dealer-Manager, except as otherwise provided in Section 11 hereof. Any notice referred to above may be given at the address specified in Section 14 hereof in writing or by facsimile or telephone, and if by telephone, shall be immediately confirmed in writing.

g) If the Rights Offering is consummated or the Company elects to terminate this Agreement or the Engagement Letter for any reason and if within nine (9) months following the earlier to occur of such termination or Closing, the Company completes any financing of equity, equity-linked or debt of the Company (other than the exercise by any person or entity of any options, warrants, or other convertible securities) with any of the investors introduced to the Company by the Dealer-Manager during the Engagement Period, as evidenced in writing, then the Company shall pay to the Dealer-Manager upon closing of such financing five percent (5%) of the gross proceeds received by the Company from such investor in connection with such financing.

h) [Reserved].

13. Survival of Certain Provisions. The agreements contained in Sections 11 and 12(b), (c) and (g) hereof and the representations, warranties and agreements of the Company contained in Sections 5, 6 and 7 hereof shall survive the consummation of or failure to commence the Rights Offering and shall remain in full force and effect, regardless of any termination or cancellation of this Agreement or any investigation made by or on behalf of any indemnified party; *provided* however that in the event of any failure to commence or consummate the Rights Offering, the agreements contained in Section 6 shall terminate and be of no further force or effect and *provided* that the Dealer-Manager will not be entitled to the compensation in Section 12(g) in the event the Company terminates the Offering for cause prior to the successful completion of any Closing which shall include the material failure to provide the services contemplated by this Agreement.

14. Notices. All notices or other communications hereunder shall be in writing, and (a) if sent to the Dealer-Manager, shall be mailed, delivered, or faxed and confirmed in writing, to: (i) Maxim Group LLC, 300 Park Avenue, 16th Floor, New York, New York 10022, Fax Number: (212) 895-3783, Attention: Clifford A. Teller, Co-President, with a copy to Loeb & Loeb LLP, 345 Park Avenue, New York, New York, 10154 Fax Number: (212) 407-4900, Attention: Mitchell S. Nussbaum, Esq. and Angela M/ Dowd, Esq. and (b) if sent to the Company shall be mailed, delivered, or faxed and confirmed in writing to the Company and its counsel at the address set forth in the Registration Statement, with a copy to Wilmer Cutler Pickering Hale and Dorr LLP, 7 World Trade Center, New York, NY 10007, Attention: Brian A. Johnson, Esq.. Any such notices and other communications shall take effect at the time of receipt thereof.

15. Parties. This Agreement shall inure to the benefit of and be binding upon the Dealer-Manager, the Company and their respective successors. This Agreement and the terms and provisions hereof are for the sole benefit of only those Persons, except that the representations, warranties, indemnities and agreements of the Company contained in this Agreement shall also be deemed to be for the benefit of the Person or Persons, if any, who control the Dealer-Manager within the meaning of Section 15 of the Securities Act. Nothing in this Agreement shall be construed to give any Person, other than the Persons referred to in this Section, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

16. Amendment. This Agreement may not be amended or modified except in writing signed by each of the parties hereto.

17. Governing Law; Venue. This Agreement shall be deemed to have been executed and delivered in New York and both this Agreement and the transactions contemplated hereby shall be governed as to validity, interpretation, construction, effect, and in all other respects by the laws of the State of New York, without regard to the conflicts of laws principals thereof (other than Section 5-1401 of The New York General Obligations Law). Each of the Dealer-Manager and the Company: (a) agrees that any legal suit, action or proceeding arising out of or relating to this Agreement and/or the transactions contemplated hereby shall be instituted exclusively in the Supreme Court of the State of New York, New York County, or in the United States District Court for the Southern District of New York; (b) waives any objection which it may have or hereafter to the venue of any such suit, action or proceeding; and (c) irrevocably consents to the jurisdiction of Supreme Court of the State of New York, New York County, or in the United States District Court for the Southern District of New York in any such suit, action or proceeding. Each of the Dealer-Manager and the Company further agrees to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding in the Supreme Court of the State of New York, New York County, or in the United States District Court for the Southern District of New York and agrees that service of process upon the Company mailed by certified mail to the Company's address or delivered by Federal Express via overnight delivery shall be deemed in every respect effective service of process upon the Company, in any such suit, action or proceeding, and service of process upon the Dealer-Manager mailed by certified mail to the Dealer-Manager's address or delivered by Federal Express via overnight delivery shall be deemed in every respect effective service process upon such Dealer-Manager, in any such suit, action or proceeding. THE COMPANY (ON BEHALF OF ITSELF AND, TO THE FULLEST EXTENT PERMITTED BY LAW, ON BEHALF OF ITS RESPECTIVE EQUITY HOLDERS AND CREDITORS) HEREBY WAIVES ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED UPON, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, THE REGISTRATION STATEMENT, ANY PRELIMINARY PROSPECTUS AND THE PROSPECTUS.

18. Entire Agreement. This Agreement, together with the exhibit attached hereto and as the same may be amended from time to time in accordance with the terms hereof, contains the entire agreement among the parties hereto relating to the subject matter hereof and there are no other or further agreements outstanding not specifically mentioned herein.

19. Severability. If any term or provision of this Agreement or the performance thereof shall be invalid or unenforceable to any extent, such invalidity or unenforceability shall not affect or render invalid or unenforceable any other provision of this Agreement and this Agreement shall be valid and enforced to the fullest extent permitted by law.

20. Headings. The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

21. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. Delivery of a signed counterpart of this Agreement by facsimile or other electronic transmission shall constitute valid and sufficient delivery thereof.



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If the foregoing correctly sets forth your understanding, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement among us as of the date first written above.

Very truly yours,

ITERUM THERAPEUTICS PLC.

By: \_\_\_\_\_  
Name:  
Title:

**Accepted by the Dealer-Manager as of the date first written above:**

MAXIM GROUP LLC

By: \_\_\_\_\_  
Name:  
Title:

## ITERUM THERAPEUTICS PLC

## 1-Year Warrant to Purchase Ordinary Shares

Warrant Shares: \_\_\_\_\_

Initial Exercise Date: \_\_\_\_\_, 2024

THIS WARRANT TO PURCHASE ORDINARY SHARES (the "Warrant") certifies that, for value of \$0.0001 received by Iterum Therapeutics plc, an Irish incorporated public limited company, (the "Company"), \_\_\_\_\_ or its assigns (the "Holder"), is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof (the "Initial Exercise Date") and on or prior to 5:00 p.m. (Eastern Time) on \_\_\_\_\_, 2025 (the "Termination Date") but not thereafter, to subscribe for and purchase from the Company, up to \_\_\_\_\_ Ordinary Shares (as subject to adjustment hereunder, the "Warrant Shares"). The purchase price of one Ordinary Share under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b). This Warrant is being issued in connection with the Company's rights offering, pursuant to the Registration Statement (the "Offering"). This Warrant shall initially be issued as a Direct Registration Warrant (as defined in the Warrant Agency Agreement) and shall be in uncertificated form.

Section 1. Definitions. In addition to the terms defined elsewhere in this Warrant, the following terms have the meanings indicated in this Section 1:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Bid Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the bid price of the Ordinary Shares for the time in question (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (Eastern Time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Warrants then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

"Board of Directors" means the board of directors of the Company and any authorized committee thereof.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States, or any day on which commercial banks in the State of New York are authorized or required by law or other governmental action to close.

"Commission" means the United States Securities and Exchange Commission.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Ordinary Shares" means the ordinary shares of the Company, nominal value \$0.01 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Ordinary Share Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Ordinary Shares, including, without limitation, any debt, preferred share, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Ordinary Shares.

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint share company, government (or an agency or subdivision thereof), or other entity of any kind.

“Registration Statement” means the Company’s Registration Statement on Form S-1, as amended (File No. 333-280045), including the prospectus dated July , 2024 included therein and forming a part thereof.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Trading Day” means a day on which the Ordinary Shares are traded on a Trading Market.

“Trading Market” means any of the following markets or exchanges on which the Ordinary Shares are primarily listed or quoted for trading on the date in question which shall be the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the NYSE American or the New York Stock Exchange (or any successors to any of the foregoing).

“Transfer Agent” means Computershare Inc., a Delaware corporation, and its affiliate Computershare Trust Company, N.A., a federally chartered trust company, which serve as the current transfer agent of the Company, with a mailing address of 150 Royall Street, Canton, Massachusetts 02021, and any successor transfer agent of the Company.

“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the daily volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (Eastern Time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Ordinary Shares so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the holders of a majority in interest of the Warrants then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“Warrant Agency Agreement” means that certain warrant agent agreement, dated on or about \_\_\_\_\_, 2024, between the Company and the Warrant Agent.

“Warrant Agent” means Computershare Inc., a Delaware corporation, and its affiliate Computershare Trust Company, N.A., a federally chartered trust company, and any successor warrant agent of the Company.

## Section 2. Exercise.

(a) Exercise of Warrant. Unless otherwise agreed to by the Warrant Agent and the Company, exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Warrant Agent at the office of the Warrant Agent designated for such purpose, which shall initially be 150 Royall Street, Suite V, Canton, Massachusetts 02021, Attention: Corporate Actions Voluntary, of a duly executed Notice of Exercise (i) if the warrants is a Direct Registration Warrant, in the form attached as Exhibit B to the Warrant Agency Agreement (and, (ii) if the Warrant is in certificated form (a “Certificated Warrant”), in the form attached as an annex hereto (such forms of notice, the “Notice of Exercise”) and the definitive certificates evidencing the Warrants to be exercised. Within the earlier of (1) the next Trading Days and (2) the number of Trading Days comprising the Standard



Settlement Period (as defined in Section 2(d)i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by cashier's check drawn on a United States bank, unless otherwise agreed to by the Warrant Agent and the Company or the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Warrant Agent shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one Business Day of receipt of such notice.

**The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

(b) Exercise Price. The exercise price per Ordinary Share under this Warrant shall be \$1.21, subject to adjustment hereunder (the "Exercise Price").

(c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the issuance of the Warrant Shares to the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

- (A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b) (68) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Ordinary Shares on the principal Trading Market as reported by Bloomberg L.P. as of the time of the Holder's execution of the applicable Notice of Exercise if such Notice of Exercise is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;
- (B) = the Exercise Price of this Warrant, as adjusted hereunder; and
- (X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the Warrant Shares shall take on the registered characteristics of the Warrants being exercised. The Company agrees not to take any position contrary to this Section 2(c), except to the extent required by applicable law, rule or regulation.

In advance of undertaking a cashless exercise of this Warrant pursuant to this Section 2(c), the Holder shall have paid to the Company the aggregate nominal amount of the Warrant Shares (\$0.01 per Warrant Share) issuable upon exercise of this Warrant.

(d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with the Depository Trust Company or its nominee through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) this Warrant is being exercised via cashless exercise, and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the latest of (i) two Trading Days after the delivery to the Warrant Agent of the Notice of Exercise, (ii) one Trading Day after the delivery of the aggregate Exercise Price to the Warrant Agent and (iii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). For purposes of determining the Warrant Share Delivery Date, if any of (1) the Notice of Exercise, (2) Certificated Warrants, or (3) the Exercise Price therefor, and all applicable taxes and charges due in connection therewith, is received by the Warrant Agent after 5:30 p.m., New York Time, on any date, or on a date that is not a Business Day, the Warrants with respect thereto will be deemed to have been received and exercised on the Business Day next succeeding such date. Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) one Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. The Company agrees to use commercially reasonable efforts to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Ordinary Shares as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant is a Certificated Warrant and shall have been exercised in part, the Warrant Agent shall at the request of the Holder and upon the surrender of this Certificated Warrant, at the time of delivery of the Warrant Shares, deliver to the Holder a new Certificated Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Certificated Warrant, which new Certificated Warrant shall in all other respects be identical with this Certificated Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall round down to the next whole share.

v. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall use its best efforts to pay, or procure payment of, issue or transfer taxes (including Irish stamp duty) levied in connection with the issuance of the Warrant to the Holder ("Relevant Taxes"). The Holder agrees to cooperate with the Company and provide all necessary information and documentation to the Company in a timely manner (and in any event within 15 Business Days of request) to enable the Company to procure payment of any Relevant Taxes and facilitate the making of any necessary filings in respect of Relevant Taxes required to

be made within applicable time limits. The Company shall not be liable for any Relevant Taxes or any penalty, fine, surcharge, interest, charge, cost or other similar imposition arising in respect of Relevant Taxes to the extent that such amount arises or is increased as a result of any failure by the Holder to timely provide the Company with any information or documentation requested pursuant to this Section 2(d)(v). For the avoidance of doubt, the Warrant Agent shall not have any duty to determine whether any Relevant Taxes (as defined in the Warrant) are applicable or have been timely paid, unless and until it has been advised of such by the Company. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vi. Closing of Books. The Company will not close its shareholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

(e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Ordinary Shares beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Ordinary Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Ordinary Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any Ordinary Share Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding Ordinary Shares, a Holder may rely on the number of outstanding Ordinary Shares as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of Ordinary Shares outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of Ordinary Shares then outstanding. In any case, the number of outstanding Ordinary Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding Ordinary Shares was reported. The "Beneficial Ownership Limitation" shall be 19.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 19.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

### Section 3. Certain Adjustments.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on its Ordinary Shares payable in Ordinary Shares (which, for avoidance of doubt, shall not include any Ordinary Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding Ordinary Shares into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding Ordinary Shares into a smaller number of shares, or (iv) issues by reclassification of shares of the Ordinary Shares any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of Ordinary Shares (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of Ordinary Shares outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

(b) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Ordinary Shares, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any Ordinary Shares as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(c) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person (other than for the purpose of changing the Company's name and/or the jurisdiction of incorporation of the Company or a holding company for the Company), (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Ordinary Shares are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Ordinary Shares, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Ordinary Shares or any compulsory share exchange pursuant to which the Ordinary Shares is effectively converted into or exchanged for other securities, cash or property (other than as a result of a subdivision or combination of Ordinary Shares covered by Section 3(a) above) or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding Ordinary Shares (not including any Ordinary

Shares held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder, the number of Ordinary Shares of the successor or acquiring corporation or of the Company, if it is the surviving Person, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of Ordinary Shares for which this Warrant is exercisable immediately prior to such Fundamental Transaction. For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one Ordinary Share in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Ordinary Shares are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant in accordance with the provisions of this Section 3(c).

(d) Calculations. All calculations under this Section 3 shall be made by the Company to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of Ordinary Shares deemed to be issued and outstanding as of a given date shall be the sum of the number of Ordinary Shares (excluding treasury shares, if any) issued and outstanding.

(e) Notice to Holder: Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder and the Warrant Agent by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment. The Warrant Agent shall have no obligation under any Section of this Warrant to determine whether an Event requiring an adjustment to the Exercise Price has occurred or to calculate any of the adjustments set forth herein

#### Section 4. Transfer of Warrant.

(a) Transferability. Subject to compliance with any applicable securities laws, this Warrant and all rights hereunder are transferable, in whole or in part, upon deliver to the office of the Warrant Agent designated for such purpose (i) (1) if this Warrant is a Direct Registration Warrant a written assignment in the form attached to the Warrant Agency Agreement as Exhibit C duly executed by the Holder or its agent or attorney or (2) if this Warrant is a Certificated Warrant, upon surrender of this Certificated Warrant together with a written assignment of this Certificated Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney, (ii) funds sufficient to pay any transfer taxes payable upon the making of such transfer and (iii) any evidence of authority that may be required by the Warrant Agent, including but not limited to, a signature guarantee from an eligible guarantor institution participating in the Transfer Agent's Medallion Program or other comparable signature guarantee program approved by the Warrant Agent. Upon such delivery and, if required, such payment, the Warrant Agent shall record a new Direct Registration Warrant or Direct Registration Warrants or execute and deliver a new Certificated Warrant or Certificated Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled.

(b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Warrant Agent designated for such purpose, together with (i) a written notice signed by the Holder or its agent or attorney specifying the names and denominations in which new Warrants are to be issued and whether such Warrants shall be in the form of Direct Registration Warrants or Certificated Warrants and (ii) any evidence of authority that may be required by the Warrant Agent, including but not limited to, a signature guarantee from an eligible guarantor institution participating in the Transfer Agent's Medallion Program or other comparable signature guarantee program approved by the Warrant Agent. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Warrant Agent shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

(c) Warrant Register. The Warrant Agent shall register this Warrant, upon records to be maintained by the Warrant Agent for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company and the Warrant Agent may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Miscellaneous.

(a) No Rights as Shareholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a shareholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c), in no event shall the Company be required to net cash settle an exercise of this Warrant.

(b) Loss, Theft, Destruction, or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it and the Warrant Agent of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it and the Warrant Agent (which, in the case of the Warrant may include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

(c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

(d) Authorized Shares. The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Ordinary Shares a sufficient number of Ordinary Shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant at the then effective Exercise Price. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Ordinary Shares may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and not subject to calls for any additional payments (nonassessable) and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its constitution or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the nominal value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

(e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. The Company and, by accepting this Warrant, the Holder agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Warrant shall be commenced exclusively in the state and federal courts sitting in the City of New York. The Company and, by accepting this Warrant, the Holder hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. The Company and, by accepting this Warrant, the Holder hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Warrant and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either party shall commence an action, suit or proceeding to enforce any provisions of this Warrant, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for their reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

(f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

(g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of either party hereto shall operate as a waiver of such right or otherwise prejudice such party's rights, powers or remedies. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damage to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

(h) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Exercise, shall be in writing and delivered personally or sent by a nationally recognized overnight courier service, addressed to each of (1) the Company, at Fitzwilliam Court 1<sup>st</sup> Floor Leeson Close, Dublin 2, Ireland, Attention: Chief Financial Officer, or if consented to by the Company, by facsimile or e-mail to a facsimile number or email address provided by the Company for such purpose, or to any such address the Company may specify for such purposes by notice to the Holders, and (2) the Warrant Agent, at 150 Royall Street, Canton, Massachusetts 02021, Attention: Client Services. Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by e-mail, or sent by a nationally recognized overnight courier service addressed to each Holder at the e-mail address or address of such Holder appearing on the books of the Company. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section prior to 5:30 p.m. (Eastern Time) on any date, (ii) the next Trading Day after the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section on a day that is not a Trading Day or later than 5:30 p.m. (Eastern Time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any subsidiaries, the Company shall simultaneously file such material non-public information with the Commission pursuant to a Current Report on Form 8-K.

(i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Ordinary Shares or as a shareholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

(j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

(l) Company Acknowledgement. The Company acknowledges that, if the Company has received the aggregate nominal amount of the Ordinary Shares issuable upon exercise of this Warrant, the Company shall hold such aggregate nominal amount in trust and shall apply it in payment of the nominal value of the Ordinary Shares issued in connection with exercises of this Warrant pursuant to Section 2(c) herein.

(m) Amendment and Waiver. This Warrant may only be modified or amended or the provisions hereof waived in compliance with Section 22 of the Warrant Agency Agreement.

(n) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

(o) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(p) Warrant Agency Agreement. The terms of this Warrant are to be read in conjunction with the applicable terms of the Warrant Agency Agreement. To the extent any provision of this Warrant conflicts with the express provisions of the Warrant Agency Agreement, the provisions of this Warrant shall govern and be controlling; provided, however, that the express terms of the Warrant Agency Agreement shall control and supersede any provision in this Warrant concerning the rights, duties, obligations, protections, immunities and liability of the Warrant Agent.

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*(Signature Page Follows)*



IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

ITERUM THERAPEUTICS PLC

By: \_\_\_\_\_  
Name:  
Title:

Warrant Agent's Countersignature:

COMPUTERSHARE INC. and  
COMPUTERSHARE TRUST COMPANY, N.A.,  
*on behalf of both entities*

By: \_\_\_\_\_  
Name:  
Title:

NOTICE OF EXERCISE

TO:

Iterum Therapeutics Plc  
Fitzwilliam Court 1<sup>st</sup> Floor  
Leeson Close, Dublin 2, Ireland  
Attn: Chief Financial Officer

Computershare Trust Company, N.A.  
150 Royall Street  
Canton, Massachusetts 02021  
Attn: \_\_\_\_\_

1. The undersigned hereby elects to purchase \_\_\_\_\_ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any. Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

2. Payment shall take the form of (check applicable box):

in lawful money of the United States; or

if permitted, the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

3. Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

\_\_\_\_\_

The Warrant Shares shall be delivered to the following DWAC Account Number:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[SIGNATURE OF HOLDER]

Name of Investing Entity:

\_\_\_\_\_

Signature of Authorized Signatory of Investing Entity:

\_\_\_\_\_

Name of Authorized Signatory:

\_\_\_\_\_

Title of Authorized Signatory:

\_\_\_\_\_

Date:

\_\_\_\_\_

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**ASSIGNMENT FORM**

*(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)*

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to:

Name: \_\_\_\_\_  
(Please Print)

Address: \_\_\_\_\_  
(Please Print)

Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Dated: \_\_\_\_\_, \_\_\_\_\_

Holder's Signature: \_\_\_\_\_

Holder's Address: \_\_\_\_\_

Signature Guarantee: \_\_\_\_\_

## ITERUM THERAPEUTICS PLC

## 5-Year Warrant to Purchase Ordinary Shares

Warrant Shares: \_\_\_\_\_

Initial Exercise Date: \_\_\_\_\_, 2024

THIS WARRANT TO PURCHASE ORDINARY SHARES (the “Warrant”) certifies that, for value of \$0.0001 received by Iterum Therapeutics plc, an Irish incorporated public limited company, (the “Company”), \_\_\_\_\_ or its assigns (the “Holder”), is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof (the “Initial Exercise Date”) and on or prior to 5:00 p.m. (Eastern Time) on \_\_\_\_\_, 2029 (the “Termination Date”) but not thereafter, to subscribe for and purchase from the Company, up to \_\_\_\_\_ Ordinary Shares (as subject to adjustment hereunder, the “Warrant Shares”). The purchase price of one Ordinary Share under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b). This Warrant is being issued in connection with the Company’s rights offering, pursuant to the Registration Statement (the “Offering”). This Warrant shall initially be issued as a Direct Registration Warrant (as defined in the Warrant Agency Agreement) and shall be in uncertificated form.

Section 1. Definitions. In addition to the terms defined elsewhere in this Warrant, the following terms have the meanings indicated in this Section 1:

“Affiliate” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

“Bid Price” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the bid price of the Ordinary Shares for the time in question (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (Eastern Time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Ordinary Share so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Warrants then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“Board of Directors” means the board of directors of the Company and any authorized committee thereof.

“Business Day” means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States, or any day on which commercial banks in the State of New York are authorized or required by law or other governmental action to close.

“Commission” means the United States Securities and Exchange Commission.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Ordinary Shares” means the ordinary shares of the Company, nominal value \$0.01 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

“Ordinary Share Equivalents” means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Ordinary Shares, including, without limitation, any debt, preferred share, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Ordinary Shares.

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint share company, government (or an agency or subdivision thereof), or other entity of any kind.

“Registration Statement” means the Company’s Registration Statement on Form S-1, as amended (File No. 333-280045), including the prospectus dated July , 2024 included therein and forming a part thereof.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Trading Day” means a day on which the Ordinary Shares are traded on a Trading Market.

“Trading Market” means any of the following markets or exchanges on which the Ordinary Shares are primarily listed or quoted for trading on the date in question which shall be the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the NYSE American or the New York Stock Exchange (or any successors to any of the foregoing).

“Transfer Agent” means Computershare Inc., a Delaware corporation, and its affiliate Computershare Trust Company, N.A., a federally chartered trust company, which serve as the current transfer agent of the Company, with a mailing address of 150 Royall Street, Canton, Massachusetts 02021, and any successor transfer agent of the Company.

“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Ordinary Shares are then listed or quoted on a Trading Market, the daily volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on the Trading Market on which the Ordinary Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (Eastern Time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Ordinary Shares are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Ordinary Shares so reported, or (d) in all other cases, the fair market value of an Ordinary Share as determined by an independent appraiser selected in good faith by the holders of a majority in interest of the Warrants then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“Warrant Agency Agreement” means that certain warrant agent agreement, dated on or about \_\_\_\_\_, 2024, between the Company and the Warrant Agent.

“Warrant Agent” means Computershare Inc., a Delaware corporation, and its affiliate Computershare Trust Company, N.A., a federally chartered trust company, and any successor warrant agent of the Company.

## Section 2. Exercise.

(a) Exercise of Warrant. Unless otherwise agreed to by the Warrant Agent and the Company, exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Warrant Agent at the office of the Warrant Agent designated for such purpose, which shall initially be 150 Royall Street, Suite V, Canton, Massachusetts 02021, Attention: Corporate Actions Voluntary, of a duly executed Notice of Exercise (i) if the warrants is a Direct Registration Warrant, in the form attached as Exhibit B to the Warrant Agency Agreement (and, (ii) if the Warrant is in certificated form (a “Certificated Warrant”), in the form attached as an annex hereto (such forms of notice, the “Notice of Exercise”) and the definitive certificates evidencing the Warrants to be exercised. Within the earlier of (1) the next Trading Days and (2) the number of Trading Days comprising the Standard

Settlement Period (as defined in Section 2(d)i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by cashier's check drawn on a United States bank, unless otherwise agreed to by the Warrant Agent and the Company or the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Warrant Agent shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one Business Day of receipt of such notice.

**The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

(b) Exercise Price. The exercise price per Ordinary Share under this Warrant shall be \$1.21, subject to adjustment hereunder (the "Exercise Price").

(c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the issuance of the Warrant Shares to the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

- (A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b)(68) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Ordinary Shares on the principal Trading Market as reported by Bloomberg L.P. as of the time of the Holder's execution of the applicable Notice of Exercise if such Notice of Exercise is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;
- (B) = the Exercise Price of this Warrant, as adjusted hereunder; and
- (X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the Warrant Shares shall take on the registered characteristics of the Warrants being exercised. The Company agrees not to take any position contrary to this Section 2(c), except to the extent required by applicable law, rule or regulation.

In advance of undertaking a cashless exercise of this Warrant pursuant to this Section 2(c), the Holder shall have paid to the Company the aggregate nominal amount of the Warrant Shares (\$0.01 per Warrant Share) issuable upon exercise of this Warrant.

(d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with the Depository Trust Company or its nominee through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) this Warrant is being exercised via cashless exercise, and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the latest of (i) two Trading Days after the delivery to the Warrant Agent of the Notice of Exercise, (ii) one Trading Day after the delivery of the aggregate Exercise Price to the Warrant Agent and (iii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). For purposes of determining the Warrant Share Delivery Date, if any of (1) the Notice of Exercise, (2) Certificated Warrants, or (3) the Exercise Price therefor, and all applicable taxes and charges due in connection therewith, is received by the Warrant Agent after 5:30 p.m., New York Time, on any date, or on a date that is not a Business Day, the Warrants with respect thereto will be deemed to have been received and exercised on the Business Day next succeeding such date. Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) one Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. The Company agrees to use commercially reasonable efforts to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Ordinary Shares as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant is a Certificated Warrant and shall have been exercised in part, the Warrant Agent shall at the request of the Holder and upon the surrender of this Certificated Warrant, at the time of delivery of the Warrant Shares, deliver to the Holder a new Certificated Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Certificated Warrant, which new Certificated Warrant shall in all other respects be identical with this Certificated Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall round down to the next whole share.

v. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall use its best efforts to pay, or procure payment of, issue or transfer taxes (including Irish stamp duty) levied in connection with the issuance of the Warrant to the Holder ("Relevant Taxes"). The Holder agrees to cooperate with the Company and provide all necessary information and documentation to the Company in a timely manner (and in any event within 15 Business Days of request) to enable the Company to procure payment of any Relevant Taxes and facilitate the making of any necessary filings in respect of Relevant Taxes required to

be made within applicable time limits. The Company shall not be liable for any Relevant Taxes or any penalty, fine, surcharge, interest, charge, cost or other similar imposition arising in respect of Relevant Taxes to the extent that such amount arises or is increased as a result of any failure by the Holder to timely provide the Company with any information or documentation requested pursuant to this Section 2(d)(v). For the avoidance of doubt, the Warrant Agent shall not have any duty to determine whether any Relevant Taxes (as defined in the Warrant) are applicable or have been timely paid, unless and until it has been advised of such by the Company. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vi. Closing of Books. The Company will not close its shareholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

(e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Ordinary Shares beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Ordinary Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Ordinary Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any Ordinary Share Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding Ordinary Shares, a Holder may rely on the number of outstanding Ordinary Shares as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of Ordinary Shares outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of Ordinary Shares then outstanding. In any case, the number of outstanding Ordinary Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding Ordinary Shares was reported. The "Beneficial Ownership Limitation" shall be 19.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 19.99% of the number of Ordinary Shares outstanding immediately after giving effect to the issuance of Ordinary Shares upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.



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### Section 3. Certain Adjustments.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on its Ordinary Shares payable in Ordinary Shares (which, for avoidance of doubt, shall not include any Ordinary Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding Ordinary Shares into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding Ordinary Shares into a smaller number of shares, or (iv) issues by reclassification of shares of the Ordinary Shares any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of Ordinary Shares (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of Ordinary Shares outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

(b) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Ordinary Shares, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any Ordinary Shares as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(c) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person (other than for the purpose of changing the Company's name and/or the jurisdiction of incorporation of the Company or a holding company for the Company), (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Ordinary Shares are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Ordinary Shares, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Ordinary Shares or any compulsory share exchange pursuant to which the Ordinary Shares is effectively converted into or exchanged for other securities, cash or property (other than as a result of a subdivision or combination of Ordinary Shares covered by Section 3(a) above) or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding Ordinary Shares (not including any Ordinary

Shares held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder, the number of Ordinary Shares of the successor or acquiring corporation or of the Company, if it is the surviving Person, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of Ordinary Shares for which this Warrant is exercisable immediately prior to such Fundamental Transaction. For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one Ordinary Share in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Ordinary Shares are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant in accordance with the provisions of this Section 3(c).

(d) Calculations. All calculations under this Section 3 shall be made by the Company to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of Ordinary Shares deemed to be issued and outstanding as of a given date shall be the sum of the number of Ordinary Shares (excluding treasury shares, if any) issued and outstanding.

(e) Notice to Holder: Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder and the Warrant Agent by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment. The Warrant Agent shall have no obligation under any Section of this Warrant to determine whether an Event requiring an adjustment to the Exercise Price has occurred or to calculate any of the adjustments set forth herein

#### Section 4. Transfer of Warrant.

(a) Transferability. Subject to compliance with any applicable securities laws, this Warrant and all rights hereunder are transferable, in whole or in part, upon deliver to the office of the Warrant Agent designated for such purpose (i) (1) if this Warrant is a Direct Registration Warrant a written assignment in the form attached to the Warrant Agency Agreement as Exhibit C duly executed by the Holder or its agent or attorney or (2) if this Warrant is a Certificated Warrant, upon surrender of this Certificated Warrant together with a written assignment of this Certificated Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney, (ii) funds sufficient to pay any transfer taxes payable upon the making of such transfer and (iii) any evidence of authority that may be required by the Warrant Agent, including but not limited to, a signature guarantee from an eligible guarantor institution participating in the Transfer Agent's Medallion Program or other comparable signature guarantee program approved by the Warrant Agent. Upon such delivery and, if required, such payment, the Warrant Agent shall record a new Direct Registration Warrant or Direct Registration Warrants or execute and deliver a new Certificated Warrant or Certificated Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled.

(b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Warrant Agent designated for such purpose, together with (i) a written notice signed by the Holder or its agent or attorney specifying the names and denominations in which new Warrants are to be issued and whether such Warrants shall be in the form of Direct Registration Warrants or Certificated Warrants and (ii) any evidence of authority that may be required by the Warrant Agent, including but not limited to, a signature guarantee from an eligible guarantor institution participating in the Transfer Agent's Medallion Program or other comparable signature guarantee program approved by the Warrant Agent. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Warrant Agent shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

(c) Warrant Register. The Warrant Agent shall register this Warrant, upon records to be maintained by the Warrant Agent for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company and the Warrant Agent may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Miscellaneous.

(a) No Rights as Shareholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a shareholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c), in no event shall the Company be required to net cash settle an exercise of this Warrant.

(b) Loss, Theft, Destruction, or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it and the Warrant Agent of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it and the Warrant Agent (which, in the case of the Warrant may include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

(c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

(d) Authorized Shares. The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Ordinary Shares a sufficient number of Ordinary Shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant at the then effective Exercise Price. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Ordinary Shares may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and not subject to calls for any additional payments (nonassessable) and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its constitution or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the nominal value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

(e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. The Company and, by accepting this Warrant, the Holder agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Warrant shall be commenced exclusively in the state and federal courts sitting in the City of New York. The Company and, by accepting this Warrant, the Holder hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. The Company and, by accepting this Warrant, the Holder hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Warrant and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either party shall commence an action, suit or proceeding to enforce any provisions of this Warrant, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for their reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

(f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

(g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of either party hereto shall operate as a waiver of such right or otherwise prejudice such party's rights, powers or remedies. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damage to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

(h) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Exercise, shall be in writing and delivered personally or sent by a nationally recognized overnight courier service, addressed to each of (1) the Company, at Fitzwilliam Court 1<sup>st</sup> Floor Leeson Close, Dublin 2, Ireland, Attention: Chief Financial Officer, or if consented to by the Company, by facsimile or e-mail to a facsimile number or email address provided by the Company for such purpose, or to any such address the Company may specify for such purposes by notice to the Holders, and (2) the Warrant Agent, at 150 Royall Street, Canton, Massachusetts 02021, Attention: Client Services. Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by e-mail, or sent by a nationally recognized overnight courier service addressed to each Holder at the e-mail address or address of such Holder appearing on the books of the Company. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section prior to 5:30 p.m. (Eastern Time) on any date, (ii) the next Trading Day after the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section on a day that is not a Trading Day or later than 5:30 p.m. (Eastern Time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any subsidiaries, the Company shall simultaneously file such material non-public information with the Commission pursuant to a Current Report on Form 8-K.

(i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Ordinary Shares or as a shareholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

(j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

(l) Company Acknowledgement. The Company acknowledges that, if the Company has received the aggregate nominal amount of the Ordinary Shares issuable upon exercise of this Warrant, the Company shall hold such aggregate nominal amount in trust and shall apply it in payment of the nominal value of the Ordinary Shares issued in connection with exercises of this Warrant pursuant to Section 2(c) herein.

(m) Amendment and Waiver. This Warrant may only be modified or amended or the provisions hereof waived in compliance with Section 22 of the Warrant Agency Agreement.

(n) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

(o) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(p) Warrant Agency Agreement. The terms of this Warrant are to be read in conjunction with the applicable terms of the Warrant Agency Agreement. To the extent any provision of this Warrant conflicts with the express provisions of the Warrant Agency Agreement, the provisions of this Warrant shall govern and be controlling; provided, however, that the express terms of the Warrant Agency Agreement shall control and supersede any provision in this Warrant concerning the rights, duties, obligations, protections, immunities and liability of the Warrant Agent.

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*(Signature Page Follows)*

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

ITERUM THERAPEUTICS PLC

By: \_\_\_\_\_  
Name:  
Title:

Warrant Agent's Countersignature:

COMPUTERSHARE INC. and  
COMPUTERSHARE TRUST COMPANY, N.A.,  
*on behalf of both entities*

By: \_\_\_\_\_  
Name:  
Title:

NOTICE OF EXERCISE

TO:

Iterum Therapeutics Plc  
Fitzwilliam Court 1<sup>st</sup> Floor  
Leeson Close, Dublin 2, Ireland  
Attn: Chief Financial Officer

Computershare Trust Company, N.A.  
150 Royall Street  
Canton, Massachusetts 02021  
Attn: \_\_\_\_\_

1. The undersigned hereby elects to purchase \_\_\_\_\_ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any. Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

2. Payment shall take the form of (check applicable box):

in lawful money of the United States; or

if permitted, the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

3. Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

\_\_\_\_\_

The Warrant Shares shall be delivered to the following DWAC Account Number:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[SIGNATURE OF HOLDER]

Name of Investing Entity: \_\_\_\_\_

Signature of Authorized Signatory of Investing Entity: \_\_\_\_\_

Name of Authorized Signatory: \_\_\_\_\_

Title of Authorized Signatory: \_\_\_\_\_

Date: \_\_\_\_\_

**ASSIGNMENT FORM**

*(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)*

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to:

Name:

\_\_\_\_\_

(Please Print)

Address:

\_\_\_\_\_

(Please Print)

Phone Number:

Email Address:

\_\_\_\_\_

Dated: \_\_\_\_\_, \_\_\_\_\_

Holder's Signature:

\_\_\_\_\_

Holder's Address:

\_\_\_\_\_

Signature Guarantee:



**WARRANT AGENT AGREEMENT**

This **WARRANT AGENT AGREEMENT** (this “Agreement”) between Iterum Therapeutics plc, a public limited company incorporated under the laws of Ireland (registered number 563531) (the “Company”), Computershare Inc., a Delaware corporation (“Computershare”) and its affiliate Computershare Trust Company, N.A., a federally chartered trust company (“Trust Company”, and together with Computershare, collectively, the “Warrant Agent”), is dated as of \_\_\_\_\_, 2024.

**RECITALS**

**WHEREAS**, the Company intends to commence a rights offering by distributing rights to subscribe (the “Rights”) for up to an aggregate of 8,503,800 whole units (the “Units”) consisting of (i) ordinary shares, nominal value \$0.01 per share (“Ordinary Shares”), and (ii) warrants that have contractual rights to participate in the proposed rights offering which have not otherwise been waived (each, an “eligible warrant” and collectively, the “Eligible Warrants”). Each whole Unit consists of (a) one Ordinary Share, (b) warrants to purchase up to 4,251,900 Ordinary Shares, at an exercise price of \$1.21 per whole Ordinary Share (the “Exercise Price”) from the date of issuance through its expiration one year from the date of issuance (the “Warrants”) and (c) warrants to purchase up to 8,503,800 Ordinary Shares, at an exercise price of \$1.21 per whole ordinary share from the date of issuance through its expiration five years from the date of issuance (the “5-Year Warrants” together with the Warrants, the “Rights Warrants”) to (x) the holders as of the record date of Ordinary Shares (the “Shareholders”) and (y) and certain eligible holders of warrants issued by the Company (the “Eligible Warrant Holders”, and together with the Shareholders, the “Eligible Participants”);

**WHEREAS**, on June 7, 2024, the Company initially filed a Registration Statement on FormS-1 (as amended, the “Registration Statement”), with the U.S. Securities and Exchange Commission (the “Commission”) to register non-transferable subscription rights, Units, Ordinary Shares, Rights Warrants and Ordinary Shares issuable upon exercise of the Rights Warrants, which was declared effective by the Commission on \_\_\_\_\_, 2024; and

**WHEREAS**, the Company wishes that the Warrant Agent act on behalf of the Company, and the Warrant Agent is willing so to act, in connection with the issuance, transfer, exchange and exercise of the Warrants.

**NOW, THEREFORE**, in consideration of the premises and the mutual agreements herein set forth, the parties hereby agree as follows:

**Section 1. Appointment of Warrant Agent.** The Company hereby appoints the Warrant Agent to act as agent for the Company in accordance with the express terms and conditions of this Agreement (and no implied terms or conditions), and the Warrant Agent hereby accepts such appointment.

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**Section 2. Form of Warrant.** The Warrants shall either be, at the Company's election, (x) evidenced by a Warrant to Purchase Ordinary Shares in substantially the same form as attached hereto as Exhibit A (together with the form of notice of exercise and assignment, "Warrant Certificate"), with such marks of identification or designation and such legends, summaries or endorsements printed thereon as the Company or the Warrant Agent may deem appropriate and as are not inconsistent with the provisions of this Agreement (but which do not affect the rights, duties, liabilities or responsibilities of the Warrant Agent) or as may be requested solely to comply with any law or with any rule or regulation applicable thereto (a "Certificated Warrant"), or (y) issued by electronic entry registration on the books of the Warrant Agent (a "Direct Registration Warrant") and shall be reflected on statements issued by the Warrant Agent from time to time to the holders thereof in accordance with its customary practice. The Warrants shall initially be issued as Direct Registration Warrants and shall be in uncertificated form.

**Section 3. Registration.**

(a) The Warrant shall be executed on behalf of the Company by the Chief Executive Officer, Chief Financial Officer, or the General Counsel and Secretary of the Company (each an "Authorized Officer"), either manually or by facsimile or electronic signature. In the event the person whose signature, or facsimile or electronic signature, has been placed upon any Warrant shall have ceased to serve in the capacity in which such person signed the Warrant before such Warrant is issued, it may be issued with the same effect as if he or she had not ceased to be such at the date of issuance. The Warrant shall be countersigned by the Warrant Agent either manually or by facsimile or electronic signature, and shall not be valid for any purpose until so countersigned.

(b) Upon the receipt of all information from the Company or its agents that the Warrant Agent may reasonably require, the Warrant Agent shall maintain books (the "Warrant Register"), for the registration of original issuance and the registration of transfer of the Warrants. Upon the initial issuance of the Warrants, the Warrant Agent shall issue and register the Warrants in the names of the respective holders thereof in such denominations and otherwise in accordance with written instructions delivered to the Warrant Agent by the Company. The Warrant Agent shall promptly provide the Company a copy of the Warrant Register upon request.

(c) Prior to due presentment for registration or transfer of any Warrant, the Company and the Warrant Agent may deem and treat the person in whose name such Warrant shall be registered upon the Warrant Register (each such person, a "registered holder"), as the absolute owner of such Warrants (notwithstanding any notation of ownership or other writing on the Warrant made by anyone other than the Company or the Warrant Agent), for the purpose of any exercise thereof, and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.

(d) Notwithstanding the foregoing and anything else herein to the contrary, the Warrants shall, subject to the limitation set forth in Section 2, be issued in uncertificated form.

**Section 4. Opinions.** On or prior to the date hereof, the Company shall provide the Warrant Agent an opinion of counsel dated the date hereof in a form reasonably satisfactory to the Warrant Agent, which shall state that (i) the Warrants when delivered and paid for in accordance with the terms and conditions of the Rights (A) were offered, sold or issued as part of an offering that was registered in compliance with the Securities Act of 1933, as amended (the "1933 Act")

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or pursuant to an exemption from the registration requirements of the 1933 Act and (B) will constitute valid and legally binding obligations of the Company and (ii) the Ordinary Shares issuable upon the exercise of the Warrants when issued, delivered and paid for upon exercise in accordance with their terms (A) were offered, sold or issued as part of an offering that was registered in compliance with the 1933 Act or pursuant to an exemption from the registration requirements of the 1933 Act and (B) will be validly issued, fully paid and non-assessable.

**Section 5. Lost Warrant(s).** In the event of any loss, theft or destruction of a Certificated Warrant for which the Company and the Warrant Agent shall have received from the registered holder an indemnification reasonably satisfactory to the Company and the Warrant Agent (which shall in all cases include posting of an open penalty surety bond satisfactory to the Warrant Agent) holding the Warrant Agent and Company harmless, the Company shall issue, or cause the Warrant Agent to issue, replacement Warrants of like tenor and dated as of such cancellation for those Warrant certificates alleged to have been lost, stolen or destroyed, absent notice to the Warrant Agent that such Warrants have been acquired by a bona fide purchaser and, at the Company's or the Warrant Agent's request, reimbursement to the Company and the Warrant Agent of all reasonable expenses incidental thereto. The Warrant Agent may, at its option, issue replacement Warrants for mutilated certificates upon presentation thereof without such indemnity.

**Section 6. Exercise of Warrants; Exercise Price; Expiration Date**

(a) The Warrants are exercisable beginning on \_\_\_\_\_, 2024, and shall cease to be exercisable and shall terminate and become void at 5:00 p.m. (New York City time) on \_\_\_\_\_, 2025 (the "Warrant Expiration Date"). Subject to the foregoing and to Section 6(b) hereof and the beneficial ownership limitations set forth in Section 2(e) of the Warrant Certificate, unless otherwise agreed to by the Warrant Agent and the Company, the registered holder of any Warrant may exercise the Warrants evidenced thereby in whole or in part and from time to time by delivering to the Warrant Agent, at the office of the Warrant Agent designated for such purpose, which office shall initially be 150 Royall Street, Suite V, Canton, Massachusetts 02021, Attention: Corporate Actions Voluntary, (i) (A) in the case of a Certificated Warrant, an exercise notice, in the form attached to the Warrant Certificate as an annex thereto (together with the exercise forms referred to in clause (B) below, the "Exercise Notice"), properly completed and duly signed, and (B) in the case of a Direct Registration Warrant, an Exercise Notice substantially in the form of Exhibit B attached hereto, properly completed and duly signed, and (ii) payment of the Exercise Price for the number of Ordinary Shares as to which such Warrants are being exercised (which may take the form of a "cashless exercise" if so indicated in the Exercise Notice and if a "cashless exercise" may occur at such time pursuant to Section 2(c) of the Warrant), and all applicable taxes or charges due in connection with the exercise of such Warrants, in lawful money of the United States of America by certified or official bank check and the date on which the last of such items is delivered to the Warrant Agent (as determined in accordance with the notice provisions hereof) is an "Exercise Date." Upon receipt of an Exercise Notice indicating a cashless exercise, the Warrant Agent will promptly deliver a copy of the Exercise Notice to the Company to confirm the number of Ordinary Shares issuable in connection with the cashless exercise. The Company shall calculate and transmit to the Warrant Agent in a written notice, and the Warrant Agent shall have no obligation under this Agreement or the Warrant to calculate, the number of Ordinary Shares

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issuable in connection with any cashless exercise or to investigate or confirm whether the Company's determination of the number of Ordinary Shares to be issued in connection with such exercise is accurate or correct. Partial exercises of a Warrant resulting in purchases of a portion of the total number of Ordinary Shares available thereunder shall have the effect of lowering the outstanding number of Ordinary Shares purchasable thereunder in an amount equal to the applicable number of Ordinary Shares purchased. The Company and the Warrant Agent may, in their sole discretion, agree to allow holders of the Warrants to exercise their Warrants using procedures other than those set forth in this Agreement and the Warrant Certificate.

(b) If any of (A) the Exercise Notice, (B) Certificated Warrants, or (B) the Exercise Price therefor, and all applicable taxes and charges due in connection therewith, is received by the Warrant Agent after 5:30 p.m., New York Time, on any date, or on a date that is not a Business Day, the Warrants with respect thereto will be deemed to have been received and exercised on the Business Day next succeeding such date. If the Warrants are received or deemed to be received after the Warrant Expiration Date, the exercise thereof will be null and void and any funds delivered to the Warrant Agent will be returned to the registered holder as soon as practicable. The validity of any exercise of Warrants will be determined by the Company in its sole discretion and such determination will be final and binding upon the registered holder and the Warrant Agent. Neither the Company nor the Warrant Agent shall have any obligation to inform a registered holder of the invalidity of any exercise of Warrants. "Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

(c) Upon receipt of an Exercise Notice properly completed and duly executed, accompanied by payment of the Exercise Price for the Ordinary Shares to be purchased, the Company or, if instructed by the Company in accordance with Section 6(g) hereof, the Warrant Agent shall instruct its transfer agent in writing to deliver the number of Ordinary Shares to be purchased upon exercise of the Warrant(s). Each person in whose name any such certificate for Ordinary Shares is issued shall for all purposes be deemed to have become the holder of record of such shares on the date on which the completed Exercise Notice was received and payment of the Exercise Price was made, irrespective of the date of delivery of such Ordinary Shares.

(d) The Warrant Agent shall deposit all funds received by it in payment of the Exercise Price in accordance with Section 6(e) below.

(e) All funds received by the Warrant Agent under this Agreement that are to be distributed or applied by the Warrant Agent in the performance of services hereunder (the "Funds") shall be held by the Warrant Agent as agent for the Company and deposited in one or more bank accounts to be maintained by the Warrant Agent in its name as agent for the Company. Until paid pursuant to the terms of this Agreement, the Warrant Agent will hold the Funds through such accounts in: deposit accounts of commercial banks with Tier 1 capital exceeding \$1 billion or with an average rating above investment grade by S&P (LT Local Issuer Credit Rating), Moody's (Long Term Rating) and Fitch Ratings, Inc. (LT Issuer Default Rating) (each as reported by Bloomberg Finance L.P.). The Warrant Agent shall have no responsibility or liability for any diminution of the Funds that may result from any deposit made by the Warrant Agent in accordance with this paragraph, including any losses resulting from a default

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by any bank, financial institution or other third party. the Warrant Agent may from time to time receive interest, dividends or other earnings in connection with such deposits. The Warrant Agent shall not be obligated to pay such interest, dividends or earnings to the Company, any holder or any other party. The Warrant Agent shall use commercially reasonable efforts to forward Funds received for warrant exercises by the fifth Business Day following receipt of such Funds by wire transfer to an account designated by the Company.

(f) Upon the exercise of any Warrant, the Company shall instruct the Warrant Agent to record cost basis for newly issued shares of Ordinary Shares as reasonably determined by the Company prior to processing. In the absence of cost basis information provided by the Company, securities will be recorded by the Warrant Agent as noncovered.

(g) The Warrant Agent shall advise the Company or, if instructed in writing to do so by the Company, the Company's transfer agent and registrar, in respect of (a) the number of Ordinary Shares indicated on the Exercise Notice as issuable upon such exercise with respect to such exercised Warrants, (b) the instructions of each registered holder provided to the Warrant Agent with respect to delivery of the Ordinary Shares issuable upon such exercise, and the delivery of the Warrant, as appropriate, evidencing the balance, if any, of the Ordinary Shares remaining after such exercise, evidencing the balance, if any, of the Warrants remaining after such exercise, and (c) such other information as the Company shall reasonably request. The Company shall, in each case subject to the exercise procedures set forth in the Warrant Certificate and this Agreement, execute, and the Company (or the Warrant Agent if instructed by the Company) shall deliver written instructions to the Company's transfer agent to issue the Ordinary Shares to which such registered holder is entitled, in fully registered form, registered in such name or names as may be directed by such registered holder by no later than the date that is the latest of (i) two Trading Days after the delivery to the Warrant Agent of the Notice of Exercise, (ii) one Trading Day after the delivery of the aggregate Exercise Price to the Warrant Agent and (iii) the number of Trading Days comprising the Standard Settlement Period (as defined in the Warrant Certificate) after the delivery to the Company of the Notice of Exercise. Upon receipt of such Ordinary Shares and written instructions from the Company, the Company's transfer agent shall transmit such Ordinary Shares to the registered holder or upon the order of the registered holder to such name or names as may be directed by such registered holder. In lieu of delivering physical certificates representing the Ordinary Shares issuable upon exercise, provided the Company's transfer agent is participating in the Depository Trust Company's (the "Depository") Fast Automated Securities Transfer program, the Company shall use its reasonable best efforts to cause its transfer agent to electronically transmit the Ordinary Shares issuable upon exercise to the Depository by crediting the account of the Depository or the applicable institutions that have accounts with the Depository through the Deposit Withdrawal Agent Commission system. The time periods for delivery described in the immediately preceding paragraph shall apply to the electronic transmittals described herein. All Ordinary Shares issued by the Company upon the proper exercise of a Warrant in conformity with this Agreement and the Warrant Certificate shall be validly issued, fully paid and nonassessable.

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(h) The Company shall provide to the Warrant Agent and each registered holder of the Warrants prompt written notice of any time that the Company is unable to issue Ordinary Shares via DTC transfer or otherwise (without restrictive legend), because (A) the Commission has issued a stop order with respect to the Registration Statement, (B) the Commission otherwise has suspended or withdrawn the effectiveness of the Registration Statement, either temporarily or permanently, (C) the Company has suspended or withdrawn the effectiveness of the Registration Statement, either temporarily or permanently or (D) otherwise (each a "Restrictive Legend Event"). To the extent that a Restrictive Legend Event occurs after the registered holder has exercised a Warrant in accordance with the terms of the Warrant but prior to the delivery of the Ordinary Shares, the Company shall rescind the previously submitted Exercise Notice and the Company shall return all consideration paid by registered holder for such shares upon such rescission. The Company shall promptly provide the Warrant Agent with notice of such rescission.

(i) In the event that the Company receives an Exercise Notice from a registered holder, or any other notice which is a condition precedent to the performance of the obligations of the Warrant Agent under this Agreement, the Company hereby covenants to transmit to the Warrant Agent such notice as promptly as practicable, and acknowledges that in no event shall the Warrant Agent be liable for the Company's action or failure to act that causes untimely delivery of such notice.

**Section 7. Adjustment of Exercise Price and Number of Ordinary Shares.**

(a) The number of Ordinary Shares issuable upon exercise of the Warrants and/or the Exercise Price may be subject to adjustment from time to time upon the occurrence of certain events ("Adjustment Events") and in accordance with certain procedures set forth in Section 3 of the Warrant Certificate. The Company hereby agrees that it will provide the Warrant Agent with reasonable notice of Adjustment Events. The Company further agrees that it will provide to the Warrant Agent any new or amended exercise terms.

(b) The Warrant Agent shall have no obligation under any Section of this Agreement to determine whether an Adjustment Event has occurred or calculate any of the adjustments set forth herein.

**Section 8. Certification of Adjusted Exercise Price or Number of Ordinary Shares.** Whenever the Exercise Price or the number of Ordinary Shares issuable upon the exercise of each Warrant is adjusted as provided in Section 7 hereof or otherwise, the Company shall promptly prepare and file with the Warrant Agent a written certificate setting forth the Exercise Price and the number of Ordinary Shares issuable upon the exercise of each Warrant as so adjusted, and a brief but detailed statement of the facts accounting for such adjustment. Until such written notice is received by the Warrant Agent, the Warrant Agent may presume conclusively for all purposes that no such adjustments have been made.

The Warrant Agent shall be entitled to rely conclusively on, and shall be fully protected in relying on, any certificate, notice or instructions provided by the Company with respect to any adjustment of the Exercise Price or the number of Ordinary Shares issuable upon exercise of a Warrant, and the Warrant Agent shall not be liable for any action taken, suffered or omitted to be taken by it in accordance with any such certificate, notice or instructions or pursuant to this Agreement. The Warrant Agent shall not be deemed to have knowledge of any such adjustment unless and until it shall have received written notice thereof from the Company and the Warrant Agent shall have no duty or obligation to investigate or confirm whether the Company's determination of the number of Ordinary Shares to be issued on such exercise, pursuant to this Section 8, is accurate or correct.

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The form of Warrant need not be changed because of any adjustment hereunder, and Warrants issued after such adjustment may state the same Exercise Price and the same number of shares as is stated in the Warrants initially issued pursuant to this Agreement. However, the Company may at any time in its sole discretion make any change in the form of Warrant that the Company may deem appropriate (and which does not affect the rights, duties, obligations and liabilities of the Warrant Agent), and any Warrant thereafter issued or countersigned, whether in exchange or substitution for an outstanding Warrant or otherwise, may be in the form as so changed.

**Section 9. Fractional Shares.** No fractional Ordinary Shares shall be issued in connection with any Warrant exercise, rather, the number of Ordinary Shares to be issued will be rounded down to the nearest whole number.

**Section 10. Transfer and Exchange of Warrants.**

(a) Subject to the provisions of the Warrant Agreement and the last sentence of this first paragraph of Section 10(a) and subject to applicable law, rules or regulations, or any “stop transfer” instructions the Company may give to the Warrant Agent, the Warrant Agent shall register the transfer, split up, combination or exchange, from time to time (i) in the case of Direct Registration Warrants, upon delivery of a written assignment of the Direct Registration Warrants to be transferred substantially in the form attached hereto as Exhibit C duly executed by the holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer, and (ii) in the case of Certificated Warrants, only in accordance with Section 4(a) of the Warrant Certificate, of any outstanding Warrants upon the Warrant Register, provided that, in each case, a party requesting such transfer, split up, combination or exchange of any Warrant must provide evidence of authority that may be required by the Warrant Agent, including but not limited to, a signature guarantee from an eligible guarantor institution participating in the Transfer Agent’s Medallion Program or other comparable signature guarantee program approved by the Warrant Agent. Upon any such transfer, split up, combination or exchange, a new Direct Registration Warrant or Certificated Warrant, as applicable, representing an equal aggregate number of Warrants shall be issued and the old Direct Registration Warrant or Certificated Warrant, as applicable, shall be cancelled by the Warrant Agent. Any Certificated Warrants so cancelled shall be delivered by the Warrant Agent to the Company from time to time upon request. The Company or the Warrant Agent may require payment from the registered holder of a sum sufficient to cover any tax or governmental charge that may be imposed in connection with any transfer, split up, combination or exchange of the Warrants. The Warrant Agent shall not have any duty or obligation to take any action under any section of this Agreement that requires the payment of taxes and/or charges unless and until it is satisfied that all such payments have been made.

(b) Any registered holder desiring to transfer, split up, combine or exchange any Warrant shall make such request in writing delivered to the Warrant Agent, and shall surrender any Certificated Warrant to be transferred, split up, combined or exchanged (no such surrender is applicable to registered holder of a Direct Registration Warrant), together with the form of assignment and certificate duly executed and properly completed and such other documentation that the Company or the Warrant Agent may reasonably request, to be transferred, split up, combined or exchanged at the office of the Warrant Agent designated for such purpose. Thereupon the Warrant Agent shall, subject to the last sentence of the first paragraph of Section 10(a) hereof, issue in exchange therefor one or more new Direct Registration Warrants or Certificated Warrants, as requested by the registered holder of the Warrants so surrendered, representing an equal aggregate number of Warrants; provided further, however, that in the event that a Warrant surrendered for transfer bears a restrictive legend, the Warrant Agent shall not cancel such Warrant and issue a new Warrant in exchange therefor until the Warrant Agent has received an opinion of counsel for the Company stating that such transfer may be made and indicating whether the new Warrant must also bear a restrictive legend. Upon any such registration of transfer of a Certificated Warrant, the Company shall execute, and the Warrant Agent shall countersign and deliver, in the name of the designated transferee a new Certificated Warrant of any authorized denomination evidencing in the aggregate a like number of unexercised Warrants.

(c) The Warrant Agent shall not be required to effect any registration of transfer or exchange that will result in the issuance of a Warrant for a fraction of a Warrant, but shall record the registration of transfer or exchange that will result in the issuance of a Warrant exercisable for a fraction of an Ordinary Share.

(d) A service charge shall be payable to the Warrant Agent for any exchange or registration of transfer of Warrants, as negotiated between Company and Warrant Agent.

(e) If applicable, the Warrant Agent is hereby authorized to countersign and to deliver, in accordance with the terms of this Agreement, any new Warrants required to be issued pursuant to the provisions of this Section 10, and the Company, whenever requested by the Warrant Agent, will supply the Warrant Agent with a new Warrant duly executed on behalf of the Company for such purpose.

**Section 11. Concerning the Warrant Agent; Indemnification; Exculpation of Liability.**

(a) The Company agrees to pay to the Warrant Agent reasonable compensation for all services rendered by it hereunder in accordance with a fee schedule separately agreed upon between the Company and the Warrant Agent and, from time to time, to reimburse the Warrant Agent for all of its reasonable, documented and out-of-pocket expenses and outside counsel fees and other disbursements incurred in the preparation, delivery, negotiation, amendment, administration and execution of this Agreement and the exercise and performance of its duties hereunder.

(b) The Company covenants and agrees to indemnify the Warrant Agent for, and to hold the Warrant Agent harmless from and against, any and all liabilities, suits, actions, proceedings, judgments, claims, settlements, costs, expenses (including reasonable fees of its legal counsel), losses or damages (collectively, "Losses"), which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any action taken, suffered or omitted to be taken by the Warrant Agent in connection with the preparation, delivery, acceptance, administration, execution or amendment of the Agreement and



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the exercise or performance of its duties hereunder, including the reasonable costs and expenses of defending itself against any Loss or enforcing its rights under this Agreement; provided, that such covenant and agreement does not extend to, and the Warrant Agent shall not be indemnified to the extent that, such Loss incurred or suffered by the Warrant Agent as a result of, or arising out of, its own gross negligence, bad faith, or willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

(c) Notwithstanding anything to the contrary herein, the Warrant Agent's aggregate liability under this Agreement with respect to, arising from, or arising in connection with this Agreement, or from all services provided or omitted to be provided under this Agreement, whether in contract, or in tort, or otherwise, is limited to, and shall not exceed, the amounts paid or payable hereunder by the Company to Warrant Agent as fees and charges, but not including reimbursable expenses, during the twelve (12) months immediately preceding the event for which recovery from Warrant Agent is being sought; provided, that, such liability cap shall not apply in the case of the Warrant Agent's own willful misconduct, fraud or bad faith (which bad faith, fraud or willful misconduct must be determined by a judgment of a court of competent jurisdiction).

(d) In order that the indemnification provisions contained in this Section 11 shall apply, upon the assertion of a claim for which the Company may be required to indemnify the Warrant Agent and the Company is not a name party in such claim, the Warrant Agent shall promptly notify the Company of such assertion and shall keep the Company advised with respect to all material developments concerning such claim, unless in the judgment of the Warrant Agent, a conflict of interest exists between the Company and the Warrant Agent, or there are one or more legal or equitable defenses available to the Warrant Agent that are different from or in addition to those available to the Company. The Warrant Agent shall in no case confess any claim or make any compromise in any case in which the Company may be required to indemnify it except with the Company's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed, or as required to comply with any law or governmental authority.

(e) Neither party to this Agreement shall be liable to the other party for any consequential, indirect, special or incidental damages under any provisions of this Agreement or for any consequential, indirect, punitive, special or incidental damages arising out of any act or failure to act hereunder (including, without limitation, lost profits) even if that party has been advised of or has foreseen the possibility of such damages.

(f) The terms of this Section 11 and Section 12 shall survive the termination of this Agreement, the expiration of the Warrants and the resignation, replacement or removal of the Warrant Agent.

#### **Section 12. Purchase or Consolidation or Change of Name of Warrant Agent**

(a) Any entity into which the Warrant Agent may be merged or with which it may be consolidated, or any entity resulting from any merger or consolidation to which the Warrant Agent shall be party, or any entity succeeding to the shareowner services or corporate trust business of the Warrant Agent shall be the successor to the Warrant Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties hereto. The purchase of all or substantially all of the Warrant Agent's assets employed in the performance of shareowner services or corporate trust activities shall be deemed a merger or consolidation for purposes of this Section 12.

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(b) In case at any time the name of the Warrant Agent shall be changed and at such time any of the Warrants shall have been countersigned but not delivered, the Warrant Agent may adopt the countersignature under its prior name and deliver Warrants so countersigned; and in case at that time any of the Warrants shall not have been countersigned, the Warrant Agent may countersign such Warrants either in its prior name or in its changed name; and in all such cases such Warrants shall have the full force provided in the Warrants and in this Agreement.

(c) To the extent doing so will not violate any legal, fiduciary or contractual obligation on the part of the Warrant Agent to maintain the confidentiality of such information, the Warrant Agent shall notify the Company in writing in advance of any proposed change in its ownership, control or management. The consent of the Company to such proposed action shall not be required.

**Section 13. Warrant Holder Not Deemed a Shareholder.** Except as set forth in the Warrant Certificate, no holder, as such, of any Warrant shall be entitled to vote, receive dividends or distributions on, or be deemed for any purpose the holder of Ordinary Shares or any other securities of the Company which may at any time be issuable on the exercise of the Warrants represented thereby, nor shall anything contained herein or in any Warrant be construed to confer upon the holder of any Warrant, as such, any of the rights of a shareholder of the Company or any right to vote for the election of directors or upon any matter submitted to shareholder at any meeting thereof, or to give or withhold consent to any corporate action, or to receive notice of meetings or other actions affecting shareholders, or to receive dividends or distributions or subscription rights, or otherwise, until the Warrant or Warrants shall have been exercised in accordance with the provisions hereof.

**Section 14. Duties of Warrant Agent.** The Warrant Agent undertakes the duties and obligations imposed by this Agreement upon the following express terms and conditions, by all of which the Company, by its acceptance hereof, shall be bound:

(a) The Warrant Agent may consult with legal counsel, and the advice or opinion of such counsel shall be full and complete authorization and protection to the Warrant Agent as to any action taken or omitted by it in accordance with such advice or opinion and in the absence of bad faith, gross negligence or willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

(b) Whenever in the performance of its duties under this Agreement the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking, omitting to take or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate signed by an Authorized Officer and delivered to the Warrant Agent; and such certificate shall be full authorization to the Warrant Agent for any action taken, omitting to be taken, or suffered by it under the provisions of this Agreement in reliance upon such certificate.

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(c) The Warrant Agent shall be liable hereunder only for its own gross negligence, bad faith and willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

(d) The Warrant Agent shall not be liable for or by reason of any of the statements of fact or recitals contained in this Agreement or in the Warrants or be required to verify the same.

(e) The Warrant Agent shall not be under any responsibility in respect of the validity of this Agreement or the execution and delivery hereof (except the due execution hereof by the Warrant Agent) or in respect of the validity or execution of any Warrant; nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant; nor shall it be responsible for the adjustment of the Exercise Price or the making of any change in the number of Ordinary Shares required under the provisions of Sections 7 and 8 or responsible for the manner, method or amount of any such change or the ascertaining of the existence of facts that would require any such adjustment or change (except with respect to its express duties in respect of the exercise of the Warrants evidenced by the Warrant after actual written notice of any adjustment of the Exercise Price); nor shall it by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any Ordinary Shares to be issued pursuant to this Agreement or any Warrant or as to whether any Ordinary Shares will, when issued, be duly authorized, validly issued, fully paid and nonassessable; nor shall it have any duty or responsibility in the case of the receipt of any written demand from any Warrant holder or any other person or entity with respect to any such action or default by the Company, including, without limiting the generality of the foregoing, any duty or responsibility to initiate or attempt to initiate any proceedings at law or otherwise or to make any demand upon the Company.

(f) The Company shall use commercially reasonable efforts to perform, acknowledge and deliver or cause to be performed, acknowledged and delivered all such further and other acts, documents, instruments and assurances as may be reasonably required by the Warrant Agent for the carrying out or performing by the Warrant Agent of the provisions of this Agreement.

(g) The Warrant Agent is hereby authorized to accept instructions with respect to the performance of its duties hereunder from an Authorized Officer, or any other individual designated by the Authorized Officer(s) in writing to the Warrant Agent, and to apply to such officers or individuals for advice or instructions in connection with its duties, and it shall not be liable and shall be indemnified and held harmless for any action taken or suffered to be taken by it in accordance with instructions of any such officer, provided the Warrant Agent carries out such instructions without gross negligence, bad faith or willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

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(h) Subject to its compliance with all applicable laws, the Warrant Agent and any shareholder, director, officer or employee of the Warrant Agent may buy, sell or deal in any of the Warrants or other securities of the Company or become pecuniarily interested in any transaction in which the Company may be interested, or contract with or lend money to the Company or otherwise act as fully and freely as though it were not Warrant Agent under this Agreement. Nothing herein shall preclude the Warrant Agent from acting in any other capacity for the Company or for any other legal entity.

(i) The Warrant Agent may perform any of its duties hereunder either directly or by or through agents or attorneys and the Warrant Agent shall not be answerable or accountable for any act, omission, default, neglect or misconduct of any such attorneys or agents, absent gross negligence or bad faith in the selection and continued employment thereof (which gross negligence or bad faith must be determined by a final, non-appealable judgment of a court of competent jurisdiction).

(j) The Warrant Agent may rely on and shall be held harmless and protected and shall incur no liability for or in respect of any action taken, suffered or omitted to be taken by it in reliance upon any certificate, statement, instrument, opinion, notice, letter, facsimile transmission, telegram or other document, or any security delivered to it, and believed by it to be genuine and to have been made or signed by the proper party or parties, or upon any written or oral instructions or statements from the Company with respect to any matter relating to its acting as Warrant Agent hereunder.

(k) The Warrant Agent shall not be obligated to expend or risk its own funds or to take any action that it believes would expose or subject it to expense or liability or to a risk of incurring expense or liability, unless it has been furnished with assurances of repayment or indemnity satisfactory to it.

(l) The Warrant Agent shall not be liable or responsible for any failure of the Company to comply with any of its obligations relating to the Registration Statement or this Agreement, including without limitation obligations under applicable regulation or law.

(m) The Warrant Agent shall not be under any liability for interest on any monies at any time received by it pursuant to any of the provisions of this Agreement.

(n) The Warrant Agent shall not be accountable or under any duty or responsibility for the use by the Company of any Warrants authenticated by the Warrant Agent and delivered by it to the Company pursuant to this Agreement or for the application by the Company of the proceeds of the issue and sale, or exercise, of the Warrants.

(o) The Warrant Agent shall act hereunder solely as agent for the Company, and its duties shall be determined solely by the provisions hereof (and no duties or obligations shall be inferred or implied). The Warrant Agent shall not assume any obligations or relationship of agency or trust with any of the owners or holders of the Warrants.

(p) The Warrant Agent may rely on and be fully authorized and protected in acting or failing to act upon (a) any guaranty of signature by an "eligible guarantor institution" that is a member or participant in the Securities Transfer Agents Medallion Program or other comparable "signature guarantee program" or insurance program in addition to, or in substitution for, the foregoing; or (b) any law, act, regulation or any interpretation of the same even though such law, act, or regulation may thereafter have been altered, changed, amended or repealed.

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(q) Provided that the Warrant Agent has performed its duties as soon as commercially practicable, the Warrant Agent shall not be liable for the Company's failure to timely deliver the Ordinary Shares upon exercise of Warrants pursuant to the terms of this Agreement or the Warrants and nor shall the Warrant Agent be liable for any liquidated damages or any other damages associated therewith.

**Section 15. Confidentiality and Data Processing.**

(a) The Warrant Agent and the Company agree that all books, records, information and data pertaining to the business of the other party, including inter alia, personal, non-public information regarding holders of Warrants, which are exchanged or received pursuant to the negotiation or the carrying out of this Agreement including the Warrant Agent's fees for services hereunder shall remain confidential, and shall not be voluntarily disclosed to any other person, except as may be required by law, including, without limitation, pursuant to subpoenas from state or federal government authorities (e.g., in divorce and criminal actions). However, each party may disclose relevant aspects of the other party's confidential information to its officers, affiliates, agents, subcontractors and employees to the extent reasonably necessary to perform its duties and obligations under this Agreement and such disclosure is not prohibited by applicable law.

(b) The Warrant Agent agrees that it shall comply with applicable data protection laws in all material respects.

**Section 16. Payment of Taxes.** The Company will from time to time promptly pay all taxes and charges that may be imposed upon the Company or the Warrant Agent in respect of the issuance or delivery of Ordinary Shares upon the exercise of Warrants, but the Company may require the Eligible Participants to pay any transfer taxes in respect of the Warrants or such shares. The Warrant Agent may refrain from registering any transfer, issue or delivery of any Warrant or Ordinary Shares unless or until the persons requesting the registration or issuance shall have paid to the Warrant Agent for the account of the Company the amount of such tax or charge, if any, or shall have established to the satisfaction of the Company and the Warrant Agent that such tax or charge, if any, has been paid. The Warrant Agent shall not have any duty or obligation to take any action under any section of this Agreement or any Warrant that requires the payment of taxes and/or charges unless and until the Warrant Agent is reasonably satisfied that all such payments have been made. For the avoidance of doubt, the Warrant Agent shall not have any duty to determine whether any Relevant Taxes (as defined in the Warrant) are applicable or have been timely paid, unless and until it has been advised of such by the Company.

**Section 17. Termination; Resignation and Removal.** The Company may terminate this Agreement or remove the Warrant Agent upon thirty days' prior written notice to the Warrant Agent. The Warrant Agent or any successor Warrant Agent may resign and be discharged from its duties under this Agreement upon thirty days' notice in writing mailed to the Company. In the event the transfer agency relationship in effect between the Company and Computershare

terminates, the Warrant Agent will be deemed to have resigned automatically and be discharged from its duties under this Agreement as of the effective date of such termination. In the event of such termination, the Company shall appoint a successor agent and inform the Warrant Agent of the name and address of any successor agent so appointed, provided that no failure by the Company to appoint such successor agent shall affect the termination of this Agreement or resignation or the discharge of the Warrant Agent as agent hereunder. After appointment, the successor Warrant Agent shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named as Warrant Agent without further act or deed. Upon any such termination, Warrant Agent shall be relieved and discharged of any further responsibilities with respect to its duties hereunder. Upon payment of all outstanding fees and expenses hereunder, the predecessor Warrant Agent shall, at the Company's cost and expense, promptly forward to the Company or its designee any and all property or documentation relative to the Warrants and the holders thereof and documents relating to the Warrants or the holders thereof that the predecessor Warrant Agent may receive after its appointment has so terminated; but such predecessor Warrant Agent shall not be required to make any additional expenditure (without prompt reimbursement by the Company) or assume any additional liability in connection with the foregoing. Not later than the effective date of any such appointment, the Company shall file notice thereof in writing with the predecessor Warrant Agent and each transfer agent of the Ordinary Shares, and mail a notice thereof in writing to the registered holders of the Warrants. However, failure to give any notice provided for in this Section 17, or any defect therein, shall not affect the legality or validity of the resignation or removal of the Warrant Agent or the appointment of the successor Warrant Agent, as the case may be.

**Section 18. Notices.** All notices, demands and other communications given pursuant to the terms and provisions of this Agreement shall be in writing, shall be deemed given on the date that it is sent, and may be sent by email (upon confirmation of receipt), first-class mail, postage prepaid, overnight delivery service, or by certified or registered mail, return receipt requested to:

To Company:                   Iterum Therapeutics plc  
Fitzwilliam Court, 1<sup>st</sup> Floor, Leeson Close,  
Dublin 2, D02 YW24  
Ireland  
Attention: Legal Department  
Email: [legal@iterumtx.com](mailto:legal@iterumtx.com)

With a copy to:               Wilmer Culter Pickering Hale and Dorr LLP  
7 World Trade Center  
250 Greenwich Street  
New York, NY 10007  
Attention: Brian Johnson  
Email: [brian.johnson@wilmerhale.com](mailto:brian.johnson@wilmerhale.com)

and                               A&L Goodbody LLP  
3 Dublin Landings  
North Wall Quay, Dublin 1, D01 C4EO  
Attention: Deirdre Geraghty  
Email: [dgeraghty@algoodbody.com](mailto:dgeraghty@algoodbody.com)

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To Warrant Agent:                      Computershare Inc.  
                                                  Computershare Trust Company, N.A.  
                                                  150 Royall Street  
                                                  Canton, MA 02021  
                                                  Attention: Relationship Manager

And, if to a registered holder, at the address of such registered holder as shown on the Warrant Register.

**Section 19. Consistency with Warrants.** The terms of this Agreement are to be read in conjunction with the applicable terms of the Warrants. In the event of an inconsistency between the terms of this Agreement and the Warrants, the terms of the Warrant shall prevail and be binding upon the Company and Warrant Agent; provided, however, that all provisions with respect to the rights, duties, protections and liability of the Warrant Agent shall be determined and interpreted solely by the provisions of this Agreement; provided, further, that if any amendment to the Warrants causes a material detriment to the rights of the Warrant Agent hereunder, the Warrant Agent shall have the right to terminate this Agreement upon providing notice to the Company setting forth the basis for termination, such termination to take effect no earlier than five business days following the date the notice is delivered.

**Section 20. Governing Law.** The validity, interpretation, and performance of this Agreement shall be governed in all respects by the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction; provided, however, that all provisions regarding the rights, duties, liabilities and obligations of the Warrant Agent shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed entirely within the State of New York. Each party hereby (a) consents to service of process in any action between the parties arising in whole or in part under or in connection with this Agreement in any manner permitted by New York law, and (b) waives and agrees not to assert (by way of motion, as a defense, or otherwise) in any such action any claim that service of process made in accordance with clause (a) does not constitute good and valid service of process.

**Section 21. Force Majeure.** Notwithstanding anything to the contrary contained herein, neither party shall be liable for any delay or failure in performance when such delay or failure arises from circumstances beyond its reasonable control, including, without limitation, acts of God, acts of government in its sovereign or contractual capacity, acts of public enemy or terrorists, acts of civil or military authority, war, riots, civil strife, terrorism, blockades, sabotage, rationing, embargoes, epidemics, pandemics, outbreaks of infectious diseases or any other public health crises, earthquakes, fire, flood, other natural disaster, quarantine or any other employee restrictions, power shortages or failures, utility or communication failure or delays, labor disputes, strikes, or shortages, supply shortages, equipment failures, or software malfunctions.

**Section 22. Supplements and Amendments.** No provision of this Agreement or the Warrants may be amended, modified, or waived, except in a written document signed by all of the parties hereto and thereto. As a condition precedent to the Warrant Agent's execution of any amendment, the Company shall deliver to the Warrant Agent a certificate from an Authorized Officer that states that the proposed amendment is in compliance with the terms of this Section 22. Notwithstanding provision of such certificate by an Authorized Officer, the Warrant Agent shall not be required to execute any supplement or amendment to this Agreement that it has determined would adversely affect its own rights, duties, obligations or immunities under this Agreement or any Warrant.

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**Section 23. Severability.** If any provision of this Agreement shall be held illegal, invalid or unenforceable by any court, this Agreement shall be construed and enforced as if such provision had not been contained herein and shall be deemed binding and enforceable to the full extent permitted by applicable law; provided, that if such invalid or unenforceable term affects the rights, duties, obligations or liabilities of the Warrant Agent, the Warrant Agent shall be entitled to resign immediately.

**Section 24. Entire Agreement.** This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior written or oral communications, understandings, and agreements with respect to the subject matter of this Agreement. In the event of a conflict between the Warrant and this Agreement, this Agreement shall govern.

**Section 25. Assignment.** Subject to Section 11, this Agreement may not be assigned, or otherwise transferred, in whole or in part, by the parties without the prior written consent of all the other parties, which the other parties will not unreasonably withhold, condition or delay.

**Section 26. Successors.** All covenants and provisions of this Agreement by or for the benefit of the Company or the Warrant Agent shall bind and inure to the benefit of their respective successors and assigns hereunder.

**Section 27. Benefits of this Agreement.** Nothing in this Agreement shall be construed to give any person or entity other than the Company and the Warrant Agent any legal or equitable right, remedy or claim under this Agreement; and this Agreement shall be for the sole and exclusive benefit of the Company and the Warrant Agent.

**Section 28. Counterparts.** This Agreement may be executed in any number of counterparts (including by facsimile or electronic PDF) and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument. A signature to this Agreement transmitted electronically shall have the same authority, effect, and enforceability as an original signature.

**Section 29. Captions.** The captions of the sections of this Agreement have been inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

[Remainder of page intentionally left blank]



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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**Iterum Therapeutics plc**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Computershare Inc. and  
Computershare Trust Company, N.A., *on behalf of  
both entities***

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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Exhibit A  
Form of Warrant  
(Attached).

Exhibit B  
Notice of Exercise for Direct Registration Warrant

TO:  
Iterum Therapeutics Plc (the "Company")  
Fitzwilliam Court 1<sup>st</sup> Floor  
Leeson Close, Dublin 2, Ireland  
Attn: Chief Financial Officer

Computershare Trust Company, N.A. and  
Computershare Inc. (collectively, "Warrant Agent")  
150 Royall Street  
Canton, Massachusetts 02021  
Attn: \_\_\_\_\_

1. The undersigned holder of Direct Registration Warrants hereby irrevocably elects to exercise \_\_\_\_\_ Direct Registration to purchase \_\_\_\_\_ Ordinary Shares of the Company pursuant to the terms of that certain Warrant Agreement, dated as of \_\_\_\_\_, 2024, by and among the Company and Warrant Agent (the "Warrant Agreement"), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any. Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant Agreement.
2. Payment shall take the form of lawful money of (check applicable box):  
 in lawful money of the United States; or  
 if permitted, the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).
3. Please issue said Ordinary Shares in the name of the undersigned or in such other name as is specified below:

\_\_\_\_\_

The Warrant Shares shall be delivered to the following DWAC Account Number:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
[SIGNATURE OF HOLDER]

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Name of Investing Entity:

Signature of Authorized Signatory of Investing Entity:

Name of Authorized Signatory:

Title of Authorized Signatory:

Date:

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Exhibit C  
FORM OF ASSIGNMENT FOR DIRECT REGISTRATION WARRANTS

For value received, the undersigned registered holder of Direct Registration Warrants issued pursuant to that certain Warrant Agreement, dated as of \_\_\_\_\_, 2024 (the "Warrant Agreement"), by and among Iterum Therapeutics Plc (the "Company"), Computershare, Inc. and Computershare Trust Company, N.A., collectively as warrant agent, hereby sells, assigns and transfers unto the Assignee(s) named below the number of Direct Registration Warrants listed opposite the respective name(s) of the Assignee(s) named below, and all other rights of the registered holder under said Direct Registration Warrants, and does hereby irrevocably constitute and appoint \_\_\_\_\_ attorney, to transfer said Direct Registration Warrants, as and to the extent set forth below, on the Warrant Register maintained for the purpose of registration thereof, with full power of substitution in the premises:

**Name(s) of Assignee(s)**

**Address of Assignee(s)**

**Number of Warrants**

Dated: \_\_\_\_\_, 20\_\_

Signature of Holder: \_\_\_\_\_

Name of Holder: \_\_\_\_\_

Address of Holder: \_\_\_\_\_

Signature Guarantee:

**WARRANT AGENT AGREEMENT**

This **WARRANT AGENT AGREEMENT** (this “Agreement”) between Iterum Therapeutics plc, a public limited company incorporated under the laws of Ireland (registered number 563531) (the “Company”), Computershare Inc., a Delaware corporation (“Computershare”) and its affiliate Computershare Trust Company, N.A., a federally chartered trust company (“Trust Company”, and together with Computershare, collectively, the “Warrant Agent”), is dated as of \_\_\_\_\_, 2024.

**RECITALS**

**WHEREAS**, the Company intends to commence a rights offering by distributing rights to subscribe (the “Rights”) for up to an aggregate of 8,503,800 whole units (the “Units”) consisting of (i) ordinary shares, nominal value \$0.01 per share (“Ordinary Shares”), and (ii) warrants that have contractual rights to participate in the proposed rights offering which have not otherwise been waived (each, an “eligible warrant” and collectively, the “Eligible Warrants”). Each whole Unit consists of (a) one Ordinary Share, (b) warrants to purchase up to 4,251,900 Ordinary Shares, at an exercise price of \$1.21 per whole Ordinary Share (the “Exercise Price”) from the date of issuance through its expiration one year from the date of issuance (the “1-Year Warrants”) and (c) warrants to purchase up to 8,503,800 Ordinary Shares, at an exercise price of \$1.21 per whole ordinary share from the date of issuance through its expiration five years from the date of issuance (the “Warrants” together with the 1-Year Warrants, the “Rights Warrants”) to (x) the holders as of the record date of Ordinary Shares (the “Shareholders”) and (y) and certain eligible holders of warrants issued by the Company (the “Eligible Warrant Holders”, and together with the Shareholders, the “Eligible Participants”);

**WHEREAS**, on June 7, 2024, the Company initially filed a Registration Statement on FormS-1 (as amended, the “Registration Statement”), with the U.S. Securities and Exchange Commission (the “Commission”) to register non-transferable subscription rights, Units, Ordinary Shares, Rights Warrants and Ordinary Shares issuable upon exercise of the Rights Warrants, which was declared effective by the Commission on \_\_\_\_\_, 2024; and

**WHEREAS**, the Company wishes that the Warrant Agent act on behalf of the Company, and the Warrant Agent is willing so to act, in connection with the issuance, transfer, exchange and exercise of the Warrants.

**NOW, THEREFORE**, in consideration of the premises and the mutual agreements herein set forth, the parties hereby agree as follows:

**Section 1. Appointment of Warrant Agent.** The Company hereby appoints the Warrant Agent to act as agent for the Company in accordance with the express terms and conditions of this Agreement (and no implied terms or conditions), and the Warrant Agent hereby accepts such appointment.

**Section 2. Form of Warrant.** The Warrants shall either be, at the Company’s election, (x) evidenced by a Warrant to Purchase Ordinary Shares in substantially the same form as attached hereto as Exhibit A (together with the form of notice of exercise and assignment, “Warrant Certificate”), with such marks of identification or designation and such legends, summaries or

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endorsements printed thereon as the Company or the Warrant Agent may deem appropriate and as are not inconsistent with the provisions of this Agreement (but which do not affect the rights, duties, liabilities or responsibilities of the Warrant Agent) or as may be requested solely to comply with any law or with any rule or regulation applicable thereto (a "Certificated Warrant"), or (y) issued by electronic entry registration on the books of the Warrant Agent (a "Direct Registration Warrant") and shall be reflected on statements issued by the Warrant Agent from time to time to the holders thereof in accordance with its customary practice. The Warrants shall initially be issued as Direct Registration Warrants and shall be in uncertificated form.

**Section 3. Registration.**

(a) The Warrant shall be executed on behalf of the Company by the Chief Executive Officer, Chief Financial Officer, or the General Counsel and Secretary of the Company (each an "Authorized Officer"), either manually or by facsimile or electronic signature. In the event the person whose signature, or facsimile or electronic signature, has been placed upon any Warrant shall have ceased to serve in the capacity in which such person signed the Warrant before such Warrant is issued, it may be issued with the same effect as if he or she had not ceased to be such at the date of issuance. The Warrant shall be countersigned by the Warrant Agent either manually or by facsimile or electronic signature, and shall not be valid for any purpose until so countersigned.

(b) Upon the receipt of all information from the Company or its agents that the Warrant Agent may reasonably require, the Warrant Agent shall maintain books (the "Warrant Register"), for the registration of original issuance and the registration of transfer of the Warrants. Upon the initial issuance of the Warrants, the Warrant Agent shall issue and register the Warrants in the names of the respective holders thereof in such denominations and otherwise in accordance with written instructions delivered to the Warrant Agent by the Company. The Warrant Agent shall promptly provide the Company a copy of the Warrant Register upon request.

(c) Prior to due presentment for registration or transfer of any Warrant, the Company and the Warrant Agent may deem and treat the person in whose name such Warrant shall be registered upon the Warrant Register (each such person, a "registered holder"), as the absolute owner of such Warrants (notwithstanding any notation of ownership or other writing on the Warrant made by anyone other than the Company or the Warrant Agent), for the purpose of any exercise thereof, and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.

(d) Notwithstanding the foregoing and anything else herein to the contrary, the Warrants shall, subject to the limitation set forth in Section 2, be issued in uncertificated form.

**Section 4. Opinions.** On or prior to the date hereof, the Company shall provide the Warrant Agent an opinion of counsel dated the date hereof in a form reasonably satisfactory to the Warrant Agent, which shall state that (i) the Warrants when delivered and paid for in accordance with the terms and conditions of the Rights (A) were offered, sold or issued as part of an offering that was registered in compliance with the Securities Act of 1933, as amended (the "1933 Act")

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or pursuant to an exemption from the registration requirements of the 1933 Act and (B) will constitute valid and legally binding obligations of the Company and (ii) the Ordinary Shares issuable upon the exercise of the Warrants when issued, delivered and paid for upon exercise in accordance with their terms (A) were offered, sold or issued as part of an offering that was registered in compliance with the 1933 Act or pursuant to an exemption from the registration requirements of the 1933 Act and (B) will be validly issued, fully paid and non-assessable.

**Section 5. Lost Warrant(s).** In the event of any loss, theft or destruction of a Certificated Warrant for which the Company and the Warrant Agent shall have received from the registered holder an indemnification reasonably satisfactory to the Company and the Warrant Agent (which shall in all cases include posting of an open penalty surety bond satisfactory to the Warrant Agent) holding the Warrant Agent and Company harmless, the Company shall issue, or cause the Warrant Agent to issue, replacement Warrants of like tenor and dated as of such cancellation for those Warrant certificates alleged to have been lost, stolen or destroyed, absent notice to the Warrant Agent that such Warrants have been acquired by a bona fide purchaser and, at the Company's or the Warrant Agent's request, reimbursement to the Company and the Warrant Agent of all reasonable expenses incidental thereto. The Warrant Agent may, at its option, issue replacement Warrants for mutilated certificates upon presentation thereof without such indemnity.

**Section 6. Exercise of Warrants; Exercise Price; Expiration Date**

(a) The Warrants are exercisable beginning on \_\_\_\_\_, 2024, and shall cease to be exercisable and shall terminate and become void at 5:00 p.m. (New York City time) on \_\_\_\_\_, 2029 (the "Warrant Expiration Date"). Subject to the foregoing and to Section 6(b) hereof and the beneficial ownership limitations set forth in Section 2(e) of the Warrant Certificate, unless otherwise agreed to by the Warrant Agent and the Company, the registered holder of any Warrant may exercise the Warrants evidenced thereby in whole or in part and from time to time by delivering to the Warrant Agent, at the office of the Warrant Agent designated for such purpose, which office shall initially be 150 Royall Street, Suite V, Canton, Massachusetts 02021, Attention: Corporate Actions Voluntary, (i) (A) in the case of a Certificated Warrant, an exercise notice, in the form attached to the Warrant Certificate as an annex thereto (together with the exercise forms referred to in clause (B) below, the "Exercise Notice"), properly completed and duly signed, and (B) in the case of a Direct Registration Warrant, an Exercise Notice substantially in the form of Exhibit B attached hereto, properly completed and duly signed, and (ii) payment of the Exercise Price for the number of Ordinary Shares as to which such Warrants are being exercised (which may take the form of a "cashless exercise" if so indicated in the Exercise Notice and if a "cashless exercise" may occur at such time pursuant to Section 2(c) of the Warrant), and all applicable taxes or charges due in connection with the exercise of such Warrants, in lawful money of the United States of America by certified or official bank check and the date on which the last of such items is delivered to the Warrant Agent (as determined in accordance with the notice provisions hereof) is an "Exercise Date." Upon receipt of an Exercise Notice indicating a cashless exercise, the Warrant Agent will promptly deliver a copy of the Exercise Notice to the Company to confirm the number of Ordinary Shares issuable in connection with the cashless exercise. The Company shall calculate and transmit to the Warrant Agent in a written notice, and the Warrant Agent shall have no obligation under this Agreement or the Warrant to calculate, the number of Ordinary Shares



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issuable in connection with any cashless exercise or to investigate or confirm whether the Company's determination of the number of Ordinary Shares to be issued in connection with such exercise is accurate or correct. Partial exercises of a Warrant resulting in purchases of a portion of the total number of Ordinary Shares available thereunder shall have the effect of lowering the outstanding number of Ordinary Shares purchasable thereunder in an amount equal to the applicable number of Ordinary Shares purchased. The Company and the Warrant Agent may, in their sole discretion, agree to allow holders of the Warrants to exercise their Warrants using procedures other than those set forth in this Agreement and the Warrant Certificate.

(b) If any of (A) the Exercise Notice, (B) Certificated Warrants, or (B) the Exercise Price therefor, and all applicable taxes and charges due in connection therewith, is received by the Warrant Agent after 5:30 p.m., New York Time, on any date, or on a date that is not a Business Day, the Warrants with respect thereto will be deemed to have been received and exercised on the Business Day next succeeding such date. If the Warrants are received or deemed to be received after the Warrant Expiration Date, the exercise thereof will be null and void and any funds delivered to the Warrant Agent will be returned to the registered holder as soon as practicable. The validity of any exercise of Warrants will be determined by the Company in its sole discretion and such determination will be final and binding upon the registered holder and the Warrant Agent. Neither the Company nor the Warrant Agent shall have any obligation to inform a registered holder of the invalidity of any exercise of Warrants. "Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

(c) Upon receipt of an Exercise Notice properly completed and duly executed, accompanied by payment of the Exercise Price for the Ordinary Shares to be purchased, the Company or, if instructed by the Company in accordance with Section 6(g) hereof, the Warrant Agent shall instruct its transfer agent in writing to deliver the number of Ordinary Shares to be purchased upon exercise of the Warrant(s). Each person in whose name any such certificate for Ordinary Shares is issued shall for all purposes be deemed to have become the holder of record of such shares on the date on which the completed Exercise Notice was received and payment of the Exercise Price was made, irrespective of the date of delivery of such Ordinary Shares.

(d) The Warrant Agent shall deposit all funds received by it in payment of the Exercise Price in accordance with Section 6(e) below.

(e) All funds received by the Warrant Agent under this Agreement that are to be distributed or applied by the Warrant Agent in the performance of services hereunder (the "Funds") shall be held by the Warrant Agent as agent for the Company and deposited in one or more bank accounts to be maintained by the Warrant Agent in its name as agent for the Company. Until paid pursuant to the terms of this Agreement, the Warrant Agent will hold the Funds through such accounts in: deposit accounts of commercial banks with Tier 1 capital exceeding \$1 billion or with an average rating above investment grade by S&P (LT Local Issuer Credit Rating), Moody's (Long Term Rating) and Fitch Ratings, Inc. (LT Issuer Default Rating) (each as reported by Bloomberg Finance L.P.). The Warrant Agent shall have no responsibility or liability for any diminution of the Funds that may result from any deposit made by the Warrant Agent in accordance with this paragraph, including any losses resulting from a default

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by any bank, financial institution or other third party. the Warrant Agent may from time to time receive interest, dividends or other earnings in connection with such deposits. The Warrant Agent shall not be obligated to pay such interest, dividends or earnings to the Company, any holder or any other party. The Warrant Agent shall use commercially reasonable efforts to forward Funds received for warrant exercises by the fifth Business Day following receipt of such Funds by wire transfer to an account designated by the Company.

(f) Upon the exercise of any Warrant, the Company shall instruct the Warrant Agent to record cost basis for newly issued shares of Ordinary Shares as reasonably determined by the Company prior to processing. In the absence of cost basis information provided by the Company, securities will be recorded by the Warrant Agent as noncovered.

(g) The Warrant Agent shall advise the Company or, if instructed in writing to do so by the Company, the Company's transfer agent and registrar, in respect of (a) the number of Ordinary Shares indicated on the Exercise Notice as issuable upon such exercise with respect to such exercised Warrants, (b) the instructions of each registered holder provided to the Warrant Agent with respect to delivery of the Ordinary Shares issuable upon such exercise, and the delivery of the Warrant, as appropriate, evidencing the balance, if any, of the Ordinary Shares remaining after such exercise, evidencing the balance, if any, of the Warrants remaining after such exercise, and (c) such other information as the Company shall reasonably request. The Company shall, in each case subject to the exercise procedures set forth in the Warrant Certificate and this Agreement, execute, and the Company (or the Warrant Agent if instructed by the Company) shall deliver written instructions to the Company's transfer agent to issue the Ordinary Shares to which such registered holder is entitled, in fully registered form, registered in such name or names as may be directed by such registered holder by no later than the date that is the latest of (i) two Trading Days after the delivery to the Warrant Agent of the Notice of Exercise, (ii) one Trading Day after the delivery of the aggregate Exercise Price to the Warrant Agent and (iii) the number of Trading Days comprising the Standard Settlement Period (as defined in the Warrant Certificate) after the delivery to the Company of the Notice of Exercise. Upon receipt of such Ordinary Shares and written instructions from the Company, the Company's transfer agent shall transmit such Ordinary Shares to the registered holder or upon the order of the registered holder to such name or names as may be directed by such registered holder. In lieu of delivering physical certificates representing the Ordinary Shares issuable upon exercise, provided the Company's transfer agent is participating in the Depository Trust Company's (the "Depository") Fast Automated Securities Transfer program, the Company shall use its reasonable best efforts to cause its transfer agent to electronically transmit the Ordinary Shares issuable upon exercise to the Depository by crediting the account of the Depository or the applicable institutions that have accounts with the Depository through the Deposit Withdrawal Agent Commission system. The time periods for delivery described in the immediately preceding paragraph shall apply to the electronic transmittals described herein. All Ordinary Shares issued by the Company upon the proper exercise of a Warrant in conformity with this Agreement and the Warrant Certificate shall be validly issued, fully paid and nonassessable.

(h) The Company shall provide to the Warrant Agent and each registered holder of the Warrants prompt written notice of any time that the Company is unable to issue Ordinary Shares via DTC transfer or otherwise (without restrictive legend), because (A) the Commission has issued a stop order with respect to the Registration Statement, (B) the Commission otherwise has suspended or withdrawn the effectiveness of the Registration Statement, either temporarily or permanently, (C) the Company has suspended or withdrawn the effectiveness of the Registration Statement, either temporarily or permanently or (D) otherwise (each a "Restrictive Legend Event"). To the extent that a Restrictive Legend Event occurs after the registered holder has exercised a Warrant in accordance with the terms of the Warrant but prior to the delivery of the Ordinary Shares, the Company shall rescind the previously submitted Exercise Notice and the Company shall return all consideration paid by registered holder for such shares upon such rescission. The Company shall promptly provide the Warrant Agent with notice of such rescission.

(i) In the event that the Company receives an Exercise Notice from a registered holder, or any other notice which is a condition precedent to the performance of the obligations of the Warrant Agent under this Agreement, the Company hereby covenants to transmit to the Warrant Agent such notice as promptly as practicable, and acknowledges that in no event shall the Warrant Agent be liable for the Company's action or failure to act that causes untimely delivery of such notice.

**Section 7. Adjustment of Exercise Price and Number of Ordinary Shares.**

(a) The number of Ordinary Shares issuable upon exercise of the Warrants and/or the Exercise Price may be subject to adjustment from time to time upon the occurrence of certain events ("Adjustment Events") and in accordance with certain procedures set forth in Section 3 of the Warrant Certificate. The Company hereby agrees that it will provide the Warrant Agent with reasonable notice of Adjustment Events. The Company further agrees that it will provide to the Warrant Agent any new or amended exercise terms.

(b) The Warrant Agent shall have no obligation under any Section of this Agreement to determine whether an Adjustment Event has occurred or calculate any of the adjustments set forth herein.

**Section 8. Certification of Adjusted Exercise Price or Number of Ordinary Shares.** Whenever the Exercise Price or the number of Ordinary Shares issuable upon the exercise of each Warrant is adjusted as provided in Section 7 hereof or otherwise, the Company shall promptly prepare and file with the Warrant Agent a written certificate setting forth the Exercise Price and the number of Ordinary Shares issuable upon the exercise of each Warrant as so adjusted, and a brief but detailed statement of the facts accounting for such adjustment. Until such written notice is received by the Warrant Agent, the Warrant Agent may presume conclusively for all purposes that no such adjustments have been made.

The Warrant Agent shall be entitled to rely conclusively on, and shall be fully protected in relying on, any certificate, notice or instructions provided by the Company with respect to any adjustment of the Exercise Price or the number of Ordinary Shares issuable upon exercise of a Warrant, and the Warrant Agent shall not be liable for any action taken, suffered or omitted to be taken by it in accordance with any such certificate, notice or instructions or pursuant to this Agreement. The Warrant Agent shall not be deemed to have knowledge of any such adjustment unless and until it shall have received written notice thereof from the Company and the Warrant Agent shall have no duty or obligation to investigate or confirm whether the Company's determination of the number of Ordinary Shares to be issued on such exercise, pursuant to this Section 8, is accurate or correct.

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The form of Warrant need not be changed because of any adjustment hereunder, and Warrants issued after such adjustment may state the same Exercise Price and the same number of shares as is stated in the Warrants initially issued pursuant to this Agreement. However, the Company may at any time in its sole discretion make any change in the form of Warrant that the Company may deem appropriate (and which does not affect the rights, duties, obligations and liabilities of the Warrant Agent), and any Warrant thereafter issued or countersigned, whether in exchange or substitution for an outstanding Warrant or otherwise, may be in the form as so changed.

**Section 9. Fractional Shares.** No fractional Ordinary Shares shall be issued in connection with any Warrant exercise, rather, the number of Ordinary Shares to be issued will be rounded down to the nearest whole number.

**Section 10. Transfer and Exchange of Warrants.**

(a) Subject to the provisions of the Warrant Agreement and the last sentence of this first paragraph of Section 10(a) and subject to applicable law, rules or regulations, or any "stop transfer" instructions the Company may give to the Warrant Agent, the Warrant Agent shall register the transfer, split up, combination or exchange, from time to time (i) in the case of Direct Registration Warrants, upon delivery of a written assignment of the Direct Registration Warrants to be transferred substantially in the form attached hereto as Exhibit C duly executed by the holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer, and (ii) in the case of Certificated Warrants, only in accordance with Section 4(a) of the Warrant Certificate, of any outstanding Warrants upon the Warrant Register, provided that, in each case, a party requesting such transfer, split up, combination or exchange of any Warrant must provide evidence of authority that may be required by the Warrant Agent, including but not limited to, a signature guarantee from an eligible guarantor institution participating in the Transfer Agent's Medallion Program or other comparable signature guarantee program approved by the Warrant Agent. Upon any such transfer, split up, combination or exchange, a new Direct Registration Warrant or Certificated Warrant, as applicable, representing an equal aggregate number of Warrants shall be issued and the old Direct Registration Warrant or Certificated Warrant, as applicable, shall be cancelled by the Warrant Agent. Any Certificated Warrants so cancelled shall be delivered by the Warrant Agent to the Company from time to time upon request. The Company or the Warrant Agent may require payment from the registered holder of a sum sufficient to cover any tax or governmental charge that may be imposed in connection with any transfer, split up, combination or exchange of the Warrants. The Warrant Agent shall not have any duty or obligation to take any action under any section of this Agreement that requires the payment of taxes and/or charges unless and until it is satisfied that all such payments have been made.

(b) Any registered holder desiring to transfer, split up, combine or exchange any Warrant shall make such request in writing delivered to the Warrant Agent, and shall surrender any Certificated Warrant to be transferred, split up, combined or exchanged (no such surrender is applicable to registered holder of a Direct Registration Warrant), together with the form of assignment and certificate duly executed and properly completed and such other documentation that the Company or the Warrant Agent may reasonably request, to be transferred, split up, combined or exchanged at the office of the Warrant Agent designated for such purpose. Thereupon the Warrant Agent shall, subject to the last sentence of the first paragraph of Section 10(a) hereof, issue in exchange therefor one or more new Direct Registration Warrants or Certificated Warrants, as requested by the registered holder of the Warrants so surrendered, representing an equal aggregate number of Warrants; provided further, however, that in the event that a Warrant surrendered for transfer bears a restrictive legend, the Warrant Agent shall not cancel such Warrant and issue a new Warrant in exchange therefor until the Warrant Agent has received an opinion of counsel for the Company stating that such transfer may be made and indicating whether the new Warrant must also bear a restrictive legend. Upon any such registration of transfer of a Certificated Warrant, the Company shall execute, and the Warrant Agent shall countersign and deliver, in the name of the designated transferee a new Certificated Warrant of any authorized denomination evidencing in the aggregate a like number of unexercised Warrants.

(c) The Warrant Agent shall not be required to effect any registration of transfer or exchange that will result in the issuance of a Warrant for a fraction of a Warrant, but shall record the registration of transfer or exchange that will result in the issuance of a Warrant exercisable for a fraction of an Ordinary Share.

(d) A service charge shall be payable to the Warrant Agent for any exchange or registration of transfer of Warrants, as negotiated between Company and Warrant Agent.

(e) If applicable, the Warrant Agent is hereby authorized to countersign and to deliver, in accordance with the terms of this Agreement, any new Warrants required to be issued pursuant to the provisions of this Section 10, and the Company, whenever requested by the Warrant Agent, will supply the Warrant Agent with a new Warrant duly executed on behalf of the Company for such purpose.

**Section 11. Concerning the Warrant Agent: Indemnification; Exculpation of Liability.**

(a) The Company agrees to pay to the Warrant Agent reasonable compensation for all services rendered by it hereunder in accordance with a fee schedule separately agreed upon between the Company and the Warrant Agent and, from time to time, to reimburse the Warrant Agent for all of its reasonable, documented and out-of-pocket expenses and outside counsel fees and other disbursements incurred in the preparation, delivery, negotiation, amendment, administration and execution of this Agreement and the exercise and performance of its duties hereunder.

(b) The Company covenants and agrees to indemnify the Warrant Agent for, and to hold the Warrant Agent harmless from and against, any and all liabilities, suits, actions, proceedings, judgments, claims, settlements, costs, expenses (including reasonable fees of its legal counsel), losses or damages (collectively, "Losses"), which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any action taken, suffered or omitted to be taken by the Warrant Agent in connection with the preparation, delivery, acceptance, administration, execution or amendment of the Agreement and

the exercise or performance of its duties hereunder, including the reasonable costs and expenses of defending itself against any Loss or enforcing its rights under this Agreement; provided, that such covenant and agreement does not extend to, and the Warrant Agent shall not be indemnified to the extent that, such Loss incurred or suffered by the Warrant Agent as a result of, or arising out of, its own gross negligence, bad faith, or willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

(c) Notwithstanding anything to the contrary herein, the Warrant Agent's aggregate liability under this Agreement with respect to, arising from, or arising in connection with this Agreement, or from all services provided or omitted to be provided under this Agreement, whether in contract, or in tort, or otherwise, is limited to, and shall not exceed, the amounts paid or payable hereunder by the Company to Warrant Agent as fees and charges, but not including reimbursable expenses, during the twelve (12) months immediately preceding the event for which recovery from Warrant Agent is being sought; provided, that, such liability cap shall not apply in the case of the Warrant Agent's own willful misconduct, fraud or bad faith (which bad faith, fraud or willful misconduct must be determined by a judgment of a court of competent jurisdiction).

(d) In order that the indemnification provisions contained in this Section 11 shall apply, upon the assertion of a claim for which the Company may be required to indemnify the Warrant Agent and the Company is not a name party in such claim, the Warrant Agent shall promptly notify the Company of such assertion and shall keep the Company advised with respect to all material developments concerning such claim, unless in the judgment of the Warrant Agent, a conflict of interest exists between the Company and the Warrant Agent, or there are one or more legal or equitable defenses available to the Warrant Agent that are different from or in addition to those available to the Company. The Warrant Agent shall in no case confess any claim or make any compromise in any case in which the Company may be required to indemnify it except with the Company's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed, or as required to comply with any law or governmental authority.

(e) Neither party to this Agreement shall be liable to the other party for any consequential, indirect, special or incidental damages under any provisions of this Agreement or for any consequential, indirect, punitive, special or incidental damages arising out of any act or failure to act hereunder (including, without limitation, lost profits) even if that party has been advised of or has foreseen the possibility of such damages.

(f) The terms of this Section 11 and Section 12 shall survive the termination of this Agreement, the expiration of the Warrants and the resignation, replacement or removal of the Warrant Agent.

**Section 12. Purchase or Consolidation or Change of Name of Warrant Agent**

(a) Any entity into which the Warrant Agent may be merged or with which it may be consolidated, or any entity resulting from any merger or consolidation to which the Warrant Agent shall be party, or any entity succeeding to the shareowner services or corporate trust business of the Warrant Agent shall be the successor to the Warrant Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties hereto. The purchase of all or substantially all of the Warrant Agent's assets employed in the performance of shareowner services or corporate trust activities shall be deemed a merger or consolidation for purposes of this Section 12.

(b) In case at any time the name of the Warrant Agent shall be changed and at such time any of the Warrants shall have been countersigned but not delivered, the Warrant Agent may adopt the countersignature under its prior name and deliver Warrants so countersigned; and in case at that time any of the Warrants shall not have been countersigned, the Warrant Agent may countersign such Warrants either in its prior name or in its changed name; and in all such cases such Warrants shall have the full force provided in the Warrants and in this Agreement.

(c) To the extent doing so will not violate any legal, fiduciary or contractual obligation on the part of the Warrant Agent to maintain the confidentiality of such information, the Warrant Agent shall notify the Company in writing in advance of any proposed change in its ownership, control or management. The consent of the Company to such proposed action shall not be required.

**Section 13. Warrant Holder Not Deemed a Shareholder.** Except as set forth in the Warrant Certificate, no holder, as such, of any Warrant shall be entitled to vote, receive dividends or distributions on, or be deemed for any purpose the holder of Ordinary Shares or any other securities of the Company which may at any time be issuable on the exercise of the Warrants represented thereby, nor shall anything contained herein or in any Warrant be construed to confer upon the holder of any Warrant, as such, any of the rights of a shareholder of the Company or any right to vote for the election of directors or upon any matter submitted to shareholder at any meeting thereof, or to give or withhold consent to any corporate action, or to receive notice of meetings or other actions affecting shareholders, or to receive dividends or distributions or subscription rights, or otherwise, until the Warrant or Warrants shall have been exercised in accordance with the provisions hereof.

**Section 14. Duties of Warrant Agent.** The Warrant Agent undertakes the duties and obligations imposed by this Agreement upon the following express terms and conditions, by all of which the Company, by its acceptance hereof, shall be bound:

(a) The Warrant Agent may consult with legal counsel, and the advice or opinion of such counsel shall be full and complete authorization and protection to the Warrant Agent as to any action taken or omitted by it in accordance with such advice or opinion and in the absence of bad faith, gross negligence or willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

(b) Whenever in the performance of its duties under this Agreement the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking, omitting to take or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate signed by an Authorized Officer and delivered to the Warrant Agent; and such certificate shall be full authorization to the Warrant Agent for any action taken, omitting to be taken, or suffered by it under the provisions of this Agreement in reliance upon such certificate.

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(c) The Warrant Agent shall be liable hereunder only for its own gross negligence, bad faith and willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

(d) The Warrant Agent shall not be liable for or by reason of any of the statements of fact or recitals contained in this Agreement or in the Warrants or be required to verify the same.

(e) The Warrant Agent shall not be under any responsibility in respect of the validity of this Agreement or the execution and delivery hereof (except the due execution hereof by the Warrant Agent) or in respect of the validity or execution of any Warrant; nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant; nor shall it be responsible for the adjustment of the Exercise Price or the making of any change in the number of Ordinary Shares required under the provisions of Sections 7 and 8 or responsible for the manner, method or amount of any such change or the ascertaining of the existence of facts that would require any such adjustment or change (except with respect to its express duties in respect of the exercise of the Warrants evidenced by the Warrant after actual written notice of any adjustment of the Exercise Price); nor shall it by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any Ordinary Shares to be issued pursuant to this Agreement or any Warrant or as to whether any Ordinary Shares will, when issued, be duly authorized, validly issued, fully paid and nonassessable; nor shall it have any duty or responsibility in the case of the receipt of any written demand from any Warrant holder or any other person or entity with respect to any such action or default by the Company, including, without limiting the generality of the foregoing, any duty or responsibility to initiate or attempt to initiate any proceedings at law or otherwise or to make any demand upon the Company.

(f) The Company shall use commercially reasonable efforts to perform, acknowledge and deliver or cause to be performed, acknowledged and delivered all such further and other acts, documents, instruments and assurances as may be reasonably required by the Warrant Agent for the carrying out or performing by the Warrant Agent of the provisions of this Agreement.

(g) The Warrant Agent is hereby authorized to accept instructions with respect to the performance of its duties hereunder from an Authorized Officer, or any other individual designated by the Authorized Officer(s) in writing to the Warrant Agent, and to apply to such officers or individuals for advice or instructions in connection with its duties, and it shall not be liable and shall be indemnified and held harmless for any action taken or suffered to be taken by it in accordance with instructions of any such officer, provided the Warrant Agent carries out such instructions without gross negligence, bad faith or willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

(h) Subject to its compliance with all applicable laws, the Warrant Agent and any shareholder, director, officer or employee of the Warrant Agent may buy, sell or deal in any



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of the Warrants or other securities of the Company or become pecuniarily interested in any transaction in which the Company may be interested, or contract with or lend money to the Company or otherwise act as fully and freely as though it were not Warrant Agent under this Agreement. Nothing herein shall preclude the Warrant Agent from acting in any other capacity for the Company or for any other legal entity.

(i) The Warrant Agent may perform any of its duties hereunder either directly or by or through agents or attorneys and the Warrant Agent shall not be answerable or accountable for any act, omission, default, neglect or misconduct of any such attorneys or agents, absent gross negligence or bad faith in the selection and continued employment thereof (which gross negligence or bad faith must be determined by a final, non-appealable judgment of a court of competent jurisdiction).

(j) The Warrant Agent may rely on and shall be held harmless and protected and shall incur no liability for or in respect of any action taken, suffered or omitted to be taken by it in reliance upon any certificate, statement, instrument, opinion, notice, letter, facsimile transmission, telegram or other document, or any security delivered to it, and believed by it to be genuine and to have been made or signed by the proper party or parties, or upon any written or oral instructions or statements from the Company with respect to any matter relating to its acting as Warrant Agent hereunder.

(k) The Warrant Agent shall not be obligated to expend or risk its own funds or to take any action that it believes would expose or subject it to expense or liability or to a risk of incurring expense or liability, unless it has been furnished with assurances of repayment or indemnity satisfactory to it.

(l) The Warrant Agent shall not be liable or responsible for any failure of the Company to comply with any of its obligations relating to the Registration Statement or this Agreement, including without limitation obligations under applicable regulation or law.

(m) The Warrant Agent shall not be under any liability for interest on any monies at any time received by it pursuant to any of the provisions of this Agreement.

(n) The Warrant Agent shall not be accountable or under any duty or responsibility for the use by the Company of any Warrants authenticated by the Warrant Agent and delivered by it to the Company pursuant to this Agreement or for the application by the Company of the proceeds of the issue and sale, or exercise, of the Warrants.

(o) The Warrant Agent shall act hereunder solely as agent for the Company, and its duties shall be determined solely by the provisions hereof (and no duties or obligations shall be inferred or implied). The Warrant Agent shall not assume any obligations or relationship of agency or trust with any of the owners or holders of the Warrants.

(p) The Warrant Agent may rely on and be fully authorized and protected in acting or failing to act upon (a) any guaranty of signature by an "eligible guarantor institution" that is a member or participant in the Securities Transfer Agents Medallion Program or other comparable "signature guarantee program" or insurance program in addition to, or in substitution for, the foregoing; or (b) any law, act, regulation or any interpretation of the same even though such law, act, or regulation may thereafter have been altered, changed, amended or repealed.

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(q) Provided that the Warrant Agent has performed its duties as soon as commercially practicable, the Warrant Agent shall not be liable for the Company's failure to timely deliver the Ordinary Shares upon exercise of Warrants pursuant to the terms of this Agreement or the Warrants and nor shall the Warrant Agent be liable for any liquidated damages or any other damages associated therewith.

**Section 15. Confidentiality and Data Processing.**

(a) The Warrant Agent and the Company agree that all books, records, information and data pertaining to the business of the other party, including inter alia, personal, non-public information regarding holders of Warrants, which are exchanged or received pursuant to the negotiation or the carrying out of this Agreement including the Warrant Agent's fees for services hereunder shall remain confidential, and shall not be voluntarily disclosed to any other person, except as may be required by law, including, without limitation, pursuant to subpoenas from state or federal government authorities (e.g., in divorce and criminal actions). However, each party may disclose relevant aspects of the other party's confidential information to its officers, affiliates, agents, subcontractors and employees to the extent reasonably necessary to perform its duties and obligations under this Agreement and such disclosure is not prohibited by applicable law.

(b) The Warrant Agent agrees that it shall comply with applicable data protection laws in all material respects.

**Section 16. Payment of Taxes.** The Company will from time to time promptly pay all taxes and charges that may be imposed upon the Company or the Warrant Agent in respect of the issuance or delivery of Ordinary Shares upon the exercise of Warrants, but the Company may require the Eligible Participants to pay any transfer taxes in respect of the Warrants or such shares. The Warrant Agent may refrain from registering any transfer, issue or delivery of any Warrant or Ordinary Shares unless or until the persons requesting the registration or issuance shall have paid to the Warrant Agent for the account of the Company the amount of such tax or charge, if any, or shall have established to the satisfaction of the Company and the Warrant Agent that such tax or charge, if any, has been paid. The Warrant Agent shall not have any duty or obligation to take any action under any section of this Agreement or any Warrant that requires the payment of taxes and/or charges unless and until the Warrant Agent is reasonably satisfied that all such payments have been made. For the avoidance of doubt, the Warrant Agent shall not have any duty to determine whether any Relevant Taxes (as defined in the Warrant) are applicable or have been timely paid, unless and until it has been advised of such by the Company.

**Section 17. Termination; Resignation and Removal.** The Company may terminate this Agreement or remove the Warrant Agent upon thirty days' prior written notice to the Warrant Agent. The Warrant Agent or any successor Warrant Agent may resign and be discharged from its duties under this Agreement upon thirty days' notice in writing mailed to the Company. In the event the transfer agency relationship in effect between the Company and Computershare

terminates, the Warrant Agent will be deemed to have resigned automatically and be discharged from its duties under this Agreement as of the effective date of such termination. In the event of such termination, the Company shall appoint a successor agent and inform the Warrant Agent of the name and address of any successor agent so appointed, provided that no failure by the Company to appoint such successor agent shall affect the termination of this Agreement or resignation or the discharge of the Warrant Agent as agent hereunder. After appointment, the successor Warrant Agent shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named as Warrant Agent without further act or deed. Upon any such termination, Warrant Agent shall be relieved and discharged of any further responsibilities with respect to its duties hereunder. Upon payment of all outstanding fees and expenses hereunder, the predecessor Warrant Agent shall, at the Company's cost and expense, promptly forward to the Company or its designee any and all property or documentation relative to the Warrants and the holders thereof and documents relating to the Warrants or the holders thereof that the predecessor Warrant Agent may receive after its appointment has so terminated; but such predecessor Warrant Agent shall not be required to make any additional expenditure (without prompt reimbursement by the Company) or assume any additional liability in connection with the foregoing. Not later than the effective date of any such appointment, the Company shall file notice thereof in writing with the predecessor Warrant Agent and each transfer agent of the Ordinary Shares, and mail a notice thereof in writing to the registered holders of the Warrants. However, failure to give any notice provided for in this Section 17, or any defect therein, shall not affect the legality or validity of the resignation or removal of the Warrant Agent or the appointment of the successor Warrant Agent, as the case may be.

**Section 18. Notices.** All notices, demands and other communications given pursuant to the terms and provisions of this Agreement shall be in writing, shall be deemed given on the date that it is sent, and may be sent by email (upon confirmation of receipt), first-class mail, postage prepaid, overnight delivery service, or by certified or registered mail, return receipt requested to:

To Company:           Iterum Therapeutics plc  
Fitzwilliam Court, 1<sup>st</sup> Floor, Leeson Close,  
Dublin 2, D02 YW24  
Ireland  
Attention: Legal Department  
Email: [legal@iterumtx.com](mailto:legal@iterumtx.com)

With a copy to:       Wilmer Culter Pickering Hale and Dorr LLP  
7 World Trade Center  
250 Greenwich Street  
New York, NY 10007  
Attention: Brian Johnson  
Email: [brian.johnson@wilmerhale.com](mailto:brian.johnson@wilmerhale.com)

and

A&L Goodbody LLP  
3 Dublin Landings  
North Wall Quay, Dublin 1, D01 C4EO  
Attention: Deirdre Geraghty  
Email: [dgeraghty@algoodbody.com](mailto:dgeraghty@algoodbody.com)

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To Warrant Agent:      Computershare Inc.  
                                  Computershare Trust Company, N.A.  
                                  150 Royall Street  
                                  Canton, MA 02021  
                                  Attention: Relationship Manager

And, if to a registered holder, at the address of such registered holder as shown on the Warrant Register.

**Section 19. Consistency with Warrants.** The terms of this Agreement are to be read in conjunction with the applicable terms of the Warrants. In the event of an inconsistency between the terms of this Agreement and the Warrants, the terms of the Warrant shall prevail and be binding upon the Company and Warrant Agent; provided, however, that all provisions with respect to the rights, duties, protections and liability of the Warrant Agent shall be determined and interpreted solely by the provisions of this Agreement; provided, further, that if any amendment to the Warrants causes a material detriment to the rights of the Warrant Agent hereunder, the Warrant Agent shall have the right to terminate this Agreement upon providing notice to the Company setting forth the basis for termination, such termination to take effect no earlier than five business days following the date the notice is delivered.

**Section 20. Governing Law.** The validity, interpretation, and performance of this Agreement shall be governed in all respects by the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction; provided, however, that all provisions regarding the rights, duties, liabilities and obligations of the Warrant Agent shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed entirely within the State of New York. Each party hereby (a) consents to service of process in any action between the parties arising in whole or in part under or in connection with this Agreement in any manner permitted by New York law, and (b) waives and agrees not to assert (by way of motion, as a defense, or otherwise) in any such action any claim that service of process made in accordance with clause (a) does not constitute good and valid service of process.

**Section 21. Force Majeure.** Notwithstanding anything to the contrary contained herein, neither party shall be liable for any delay or failure in performance when such delay or failure arises from circumstances beyond its reasonable control, including, without limitation, acts of God, acts of government in its sovereign or contractual capacity, acts of public enemy or terrorists, acts of civil or military authority, war, riots, civil strife, terrorism, blockades, sabotage, rationing, embargoes, epidemics, pandemics, outbreaks of infectious diseases or any other public health crises, earthquakes, fire, flood, other natural disaster, quarantine or any other employee restrictions, power shortages or failures, utility or communication failure or delays, labor disputes, strikes, or shortages, supply shortages, equipment failures, or software malfunctions.

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**Section 22. Supplements and Amendments.** No provision of this Agreement or the Warrants may be amended, modified, or waived, except in a written document signed by all of the parties hereto and thereto. As a condition precedent to the Warrant Agent's execution of any amendment, the Company shall deliver to the Warrant Agent a certificate from an Authorized Officer that states that the proposed amendment is in compliance with the terms of this Section 22. Notwithstanding provision of such certificate by an Authorized Officer, the Warrant Agent shall not be required to execute any supplement or amendment to this Agreement that it has determined would adversely affect its own rights, duties, obligations or immunities under this Agreement or any Warrant.

**Section 23. Severability.** If any provision of this Agreement shall be held illegal, invalid or unenforceable by any court, this Agreement shall be construed and enforced as if such provision had not been contained herein and shall be deemed binding and enforceable to the full extent permitted by applicable law; provided, that if such invalid or unenforceable term affects the rights, duties, obligations or liabilities of the Warrant Agent, the Warrant Agent shall be entitled to resign immediately.

**Section 24. Entire Agreement.** This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior written or oral communications, understandings, and agreements with respect to the subject matter of this Agreement. In the event of a conflict between the Warrant and this Agreement, this Agreement shall govern.

**Section 25. Assignment.** Subject to Section 11, this Agreement may not be assigned, or otherwise transferred, in whole or in part, by the parties without the prior written consent of all the other parties, which the other parties will not unreasonably withhold, condition or delay.

**Section 26. Successors.** All covenants and provisions of this Agreement by or for the benefit of the Company or the Warrant Agent shall bind and inure to the benefit of their respective successors and assigns hereunder.

**Section 27. Benefits of this Agreement.** Nothing in this Agreement shall be construed to give any person or entity other than the Company and the Warrant Agent any legal or equitable right, remedy or claim under this Agreement; and this Agreement shall be for the sole and exclusive benefit of the Company and the Warrant Agent.

**Section 28. Counterparts.** This Agreement may be executed in any number of counterparts (including by facsimile or electronic PDF) and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument. A signature to this Agreement transmitted electronically shall have the same authority, effect, and enforceability as an original signature.

**Section 29. Captions.** The captions of the sections of this Agreement have been inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

[Remainder of page intentionally left blank]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**Iterum Therapeutics plc**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Computershare Inc. and  
Computershare Trust Company, N.A., *on behalf of both  
entities***

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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Exhibit A  
Form of Warrant  
(Attached).

Exhibit B  
Notice of Exercise for Direct Registration Warrant

TO:  
Iterum Therapeutics Plc (the “Company”)  
Fitzwilliam Court 1<sup>st</sup> Floor  
Leeson Close, Dublin 2, Ireland  
Attn: Chief Financial Officer

Computershare Trust Company, N.A. and  
Computershare Inc. (collectively, “Warrant Agent”)  
150 Royall Street  
Canton, Massachusetts 02021  
Attn: \_\_\_\_\_

1. The undersigned holder of Direct Registration Warrants hereby irrevocably elects to exercise \_\_\_\_\_ Direct Registration to purchase \_\_\_\_\_ Ordinary Shares of the Company pursuant to the terms of that certain Warrant Agreement, dated as of \_\_\_\_\_, 2024, by and among the Company and Warrant Agent (the “Warrant Agreement”), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any. Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant Agreement.
2. Payment shall take the form of lawful money of (check applicable box):  
 in lawful money of the United States; or  
 if permitted, the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).
3. Please issue said Ordinary Shares in the name of the undersigned or in such other name as is specified below:  
\_\_\_\_\_

The Warrant Shares shall be delivered to the following DWAC Account Number:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[SIGNATURE OF HOLDER]



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Name of Investing Entity:

Signature of Authorized Signatory of Investing Entity:

Name of Authorized Signatory:

Title of Authorized Signatory:

Date:

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Exhibit C  
FORM OF ASSIGNMENT FOR DIRECT REGISTRATION WARRANTS

For value received, the undersigned registered holder of Direct Registration Warrants issued pursuant to that certain Warrant Agreement, dated as of \_\_\_\_\_, 2024 (the "Warrant Agreement"), by and among Iterum Therapeutics Plc (the "Company"), Computershare, Inc. and Computershare Trust Company, N.A., collectively as warrant agent, hereby sells, assigns and transfers unto the Assignee(s) named below the number of Direct Registration Warrants listed opposite the respective name(s) of the Assignee(s) named below, and all other rights of the registered holder under said Direct Registration Warrants, and does hereby irrevocably constitute and appoint \_\_\_\_\_ attorney, to transfer said Direct Registration Warrants, as and to the extent set forth below, on the Warrant Register maintained for the purpose of registration thereof, with full power of substitution in the premises:

Name(s) of Assignee(s)	Address of Assignee(s)	Number of Warrants
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Dated: \_\_\_\_\_, 20\_\_

Signature of Holder: \_\_\_\_\_

Name of Holder: \_\_\_\_\_

Address of Holder: \_\_\_\_\_

Signature Guarantee:



Computershare Trust Company, N.A.  
150 Royall Street  
Suite V

Canton, Massachusetts 02021

Information Agent: Georgeson LLC

Banks, brokers and shareholders call toll-free: 866-413-5899

ITERUM THERAPEUTICS PLC  
MR A SAMPLE

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**ITERUM THERAPEUTICS PLC SUBSCRIPTION RIGHTS CERTIFICATE**

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**THIS SUBSCRIPTION RIGHTS OFFERING (THE “RIGHTS OFFERING”) EXPIRES AT 5:00 P.M., EASTERN TIME, ON AUGUST 6, 2024, UNLESS THE EXERCISE PERIOD IS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE EXTENDED, THE “EXPIRATION DATE”).**

ITERUM THERAPEUTICS PLC, an Irish public limited company (the “Company”), has distributed to each holder of its (i) ordinary shares, nominal value \$0.01 per share (“Ordinary Shares”), and (ii) warrants that have contractual rights to participate in the Rights Offering (each, an “Eligible Warrant” and collectively, the “Eligible Warrants”) owned as of record (each an “Eligible Holder”) at 5:00 p.m., Eastern Time, on July 16, 2024 (the “Record Date”), at no charge, one non-transferable subscription right (each, a “Right”) to subscribe for and purchase units (the “Units”) to be issued by the Company for every Ordinary Share (or in the case of the holders of the Eligible Warrants for every Ordinary Share that the holder had the right to acquire on the Record Date pursuant to the exercise of the Eligible Warrants). Each whole Unit will consist of (a) one Ordinary Share, (b) a warrant to purchase 0.5 Ordinary Shares, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration one year from the date of issuance (the “1-Year Warrants”), and (c) a warrant to purchase one Ordinary Share, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration five years from the date of issuance (the “5-Year Warrants” and, together with the 1-Year Warrants, the “Warrants”). Each subscription right will entitle its holder to purchase 0.50 Units, at a subscription price of \$0.605 per 0.50 Unit (the “Subscription Price”), consisting of (a) 0.50 Ordinary Shares (b) a 1-Year Warrant to purchase 0.25 Ordinary Shares, and (c) a 5-Year Warrant to purchase 0.50 Ordinary Shares, which the Company refers to as the “Basic Subscription Right.” Eligible holders who fully exercise their Basic Subscription Rights will be entitled to exercise an over-subscription privilege to subscribe for and purchase additional Units that remain unsubscribed as a result of unexercised Basic Subscription Rights (the “Over-Subscription Privilege” and together with the Basic Subscription Rights, the “Rights”), subject to proration and stock ownership limitations. The terms and conditions of the Rights Offering are set forth in the prospectus filed by the Company on July \_\_, 2024 (as it may be amended or supplemented, the “Prospectus”), which is incorporated into this subscription rights certificate (the “Rights Certificate”) by reference. The owner of this Rights Certificate is entitled to the number of Basic Subscription Rights, and is entitled to exercise the Basic Subscription Rights, for the number of Units shown on this Rights Certificate. No fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights in this Rights Offering. Shareholders and/or Eligible Warrant holders must exercise subscription rights for at least one whole Unit to participate in the Rights Offering. Further, Warrants received by a shareholder and/or Eligible Warrant holder may only be exercised to purchase whole numbers of Ordinary Shares and may not be exercised in respect of any fractional Ordinary Shares. As a result, shareholders holding less than two Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than two Ordinary Shares may not be able to participate in the Rights Offering and shareholders holding less than four Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than four Ordinary Shares may not be able to acquire any exercisable 1-Year Warrants in the Rights Offering.

**THE RIGHTS ARE NON-TRANSFERABLE**

The Rights evidenced by this Rights Certificate may not be transferred or sold. The Rights will not be listed on any securities exchange or quoted on any automated quotation system. Upon expiration of the Rights Offering, the Units will immediately separate. There is no public trading market for the 1-Year Warrants or the 5-Year Warrants and we do not intend to list the 1-Year Warrants or the 5-Year Warrants on any national securities exchange or other recognized trading system.

**SUBSCRIPTION PRICE**

The Subscription Price for the Basic Subscription Rights and the Over-Subscription Privilege is \$0.605 per 0.50 Unit.

Full payment of the subscription price for each Unit you wish to purchase must be made in U.S. dollars by (1) personal check drawn upon a U.S. bank payable to Computershare Trust Company, N.A. (the "Subscription Agent"), the subscription agent for the Rights Offering, or (2) wire transfer, in each case in accordance with the "Instructions as To Use of Rights Certificates" that accompanied the mailing of the Prospectus. Notwithstanding the foregoing, eligible holders who hold shares as a depository or nominee must exercise the Rights on behalf of the beneficial owner through the customary procedures of The Depository Trust Company ("DTC") using DTC's Automated Subscription Offer Program (commonly referred to as "ASOP") and deliver all documents and payment (without any deductions for wire transfer fees, bank charges or similar fees) prior to 5:00 p.m., Eastern Time, on the Expiration Date.

**METHOD OF EXERCISE OF RIGHTS**

**IN ORDER TO EXERCISE YOUR RIGHTS, YOU MUST PROPERLY COMPLETE AND SIGN THIS RIGHTS CERTIFICATE ON THE BACK AND RETURN IT IN THE ENVELOPE PROVIDED TO COMPUTERSHARE TRUST COMPANY, N.A., TOGETHER WITH PAYMENT IN FULL FOR AN AMOUNT EQUAL TO THE SUBSCRIPTION PRICE MULTIPLIED BY THE TOTAL NUMBER OF UNITS THAT YOU ARE REQUESTING TO SUBSCRIBE FOR AND PURCHASE (WITHOUT ANY DEDUCTIONS FOR WIRE FEES, BANK CHARGES OR SIMILAR FEES) TO THE SUBSCRIPTION AGENT, COMPUTERSHARE TRUST COMPANY, N.A., BEFORE 5:00 P.M., EASTERN TIME, ON THE EXPIRATION DATE FOR YOUR RIGHTS TO BE CONSIDERED VALIDLY EXECUTED. RIGHTS HOLDERS SHOULD CAREFULLY REVIEW THE PROSPECTUS AND CONSULT THEIR LEGAL, TAX AND FINANCIAL ADVISORS BEFORE EXERCISING THEIR RIGHTS.**

Holder ID	COY	Class	Rights Qty Issued	Rights Cert #
	XXXX	Subscription Rights	XXX.XXXXXX	
Signature of Owner and U.S. Person for Tax Certification	Signature of Co-Owner (if more than one registered holder listed)		Date (mm/dd/yyyy)	
<input type="text"/>	<input type="text"/>		<input type="text"/>	

You must timely pay the full Subscription Price for the full number of Units you wish to acquire pursuant to the Basic Subscription Right and the Over-Subscription Privilege. Units subscribed for pursuant to the Over-Subscription Privilege are subject to proration and share ownership limitations, as described in the Prospectus. If you are the Eligible Holder, you must deliver payment to the Subscription Agent via personal check or wire to accounts maintained by the Subscription Agent; please reference your Rights Certificate control number on your check or in the notes to the wire instruction. If your Ordinary Shares and/or Eligible Warrants are held in the name of a broker, dealer, bank or other nominee, you should deliver payment to such broker, dealer, bank or other nominee, as applicable, in accordance with the instructions provided by such nominee.

Payments of the Subscription Price for the Units will be held in a segregated account until the Rights Offering is completed or the Company withdraws or terminates the Rights Offering. No interest will be paid to you on the funds you deposit with the Subscription Agent. You will not receive any interest on the payments held by the Subscription Agent before your Units have been issued to you or your payment is returned to you, without interest, because your exercise has not been satisfied for any reason.

<b>PLEASE PRINT ALL INFORMATION CLEARLY AND LEGIBLY</b>						
<b>SECTION 1: OFFERING INSTRUCTIONS</b> (check the appropriate boxes)						
<b>IF YOU WISH TO SUBSCRIBE FOR YOUR FULL ENTITLEMENT OF SUBSCRIPTION RIGHTS:</b>						
<input type="checkbox"/>	I apply for ALL of my entitlement of _____ Units pursuant to the Basic Subscription Right	(no. of Basic Subscription Rights)	x1= _____	(no. of Units)	x _____ = \$ _____	(per Unit)

*Please complete all applicable information and return to: **COMPUTERSHARE TRUST COMPANY, N.A.***

**By Mail:** Computershare Trust Company, N.A., Attn: Corporate Actions Voluntary Offer; COY: ITRM, P.O. Box 43011, Providence, RI 02940-3011  
**All Trackable Mail, Including Overnight Delivery:** Computershare Trust Company, N.A., Attn: Corporate Actions Voluntary Offer; COY: ITRM 150 Royall Street, Suite V, Canton, MA 02021

DELIVERY OF THIS RIGHTS CERTIFICATE TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY. ANY QUESTIONS OR REQUESTS FOR ASSISTANCE CONCERNING THIS RIGHTS CERTIFICATE AND RIGHTS OFFERING SHOULD BE DIRECTED TO GEORGESON LLC, THE INFORMATION AGENT, AT (866) 920-4401 (TOLL FREE IN THE U.S. AND CANADA) OR (781) 896-6947 (FOR CALLS OUTSIDE THE U.S. AND CANADA).

EXAMPLE: If you own 1,000 Ordinary Shares, your Basic Subscription Right permits the purchase of \_\_\_\_\_ Units. [1,000 subscription Rights x 1= 1,000.]

In addition, I apply for additional Units pursuant to the Over-Subscription Privilege\* \_\_\_\_\_ x \$ \_\_\_\_\_ = \$ \_\_\_\_\_  
(no. of additional Units) (per Unit)

I enclosed a payment of \$ \_\_\_\_\_  
(must match the sum of the dollar amounts above)  
Check No. \_\_\_\_\_

**OR**

I wired a payment of \$ \_\_\_\_\_  
(must match the sum of the dollar amounts above)  
Fed. Reference  
No. \_\_\_\_\_

**IF YOU DO NOT WISH TO APPLY FOR YOUR FULL ENTITLEMENT OF BASIC SUBSCRIPTION RIGHTS:**

I apply for \_\_\_\_\_ x \$ \_\_\_\_\_ = \$ \_\_\_\_\_  
(no. of Units) (per Unit)

I enclosed a payment of \$ \_\_\_\_\_  
(must match sum of the dollar amounts above)  
Check No. \_\_\_\_\_

**OR**

I wired a payment of \$ \_\_\_\_\_  
(must match sum of the dollar amounts above)  
Fed. Reference  
No. \_\_\_\_\_

**IF YOU DO NOT WISH TO EXERCISE YOUR RIGHT TO SUBSCRIBE: Please disregard this mailing**

**SECTION 2: SUBSCRIPTION AUTHORIZATION:**

I hereby represent, in connection with this subscription, that I have not since the commencement date, July 22, 2024, entered into, and I agree that I will not, during the period beginning on the date hereof and ending on the closing date of the Rights Offering, enter into any short sale or similar transaction with respect to the Ordinary Shares of the Company. I further acknowledge that I have received the Prospectus for this Rights Offering and I hereby subscribe for the number of Units indicated above on the terms and conditions specified in the Prospectus relating to the Basic Subscription Rights and Over-Subscription Privilege in the Offering:

Signature of Subscriber(s)

\_\_\_\_\_  
(and address if different than listed on this Rights Certificate)

\_\_\_\_\_  
Telephone number (including area code) \_\_\_\_\_

\* You may only participate in the Over-Subscription Privilege if you have subscribed for your full entitlement of Units pursuant to the Basic Subscription Right.

*Please complete all applicable information and return to: **COMPUTERSHARE TRUST COMPANY, N.A.***

**By Mail:** Computershare Trust Company, N.A., Attn: Corporate Actions Voluntary Offer; COY: ITRM, P.O. Box 43011, Providence, RI 02940-3011  
**All Trackable Mail, Including Overnight Delivery:** Computershare Trust Company, N.A., Attn: Corporate Actions Voluntary Offer; COY: ITRM 150  
Royall Street, Suite V, Canton, MA 02021

DELIVERY OF THIS RIGHTS CERTIFICATE TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY. ANY QUESTIONS OR REQUESTS FOR ASSISTANCE CONCERNING THIS RIGHTS CERTIFICATE AND RIGHTS OFFERING SHOULD BE DIRECTED TO GEORGESON LLC, THE INFORMATION AGENT, AT (866) 920-4401 (TOLL FREE IN THE U.S. AND CANADA) OR (781) 896-6947 (FOR CALLS OUTSIDE THE U.S. AND CANADA).

WILMERHALE

+1 202 663 6000 (t)  
+1 202 663 6363 (f)  
wilmerhale.com

July 17, 2024

Iterum Therapeutics plc  
Block 2 Floor 3, Harcourt Centre  
Harcourt Street,  
Dublin 2, Ireland

Re: Registration Statement on Form S-1

Ladies and Gentlemen:

This opinion is furnished to you in connection with a Registration Statement on Form S-1 (File No. 333-280045) (the "Registration Statement") filed by Iterum Therapeutics plc, an Irish public limited company (the "Company"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"). The Registration Statement includes a prospectus (the "Prospectus") to be furnished in connection with the Company's distribution (i) to holders of record of the Company's ordinary shares, nominal value \$0.01 per share (the "Ordinary Shares"), and (ii) to holders of record of warrants that have contractual rights to participate in the securities offering by the Company which have not been waived, at no-charge, non-transferable subscription rights (the "Subscription Rights") to purchase up to an aggregate of 8,503,800 units (the "Units"), each whole Unit consisting of (a) one Ordinary Share, (b) a warrant to purchase 0.5 Ordinary Shares, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration one year from the date of issuance (the "1-Year Warrants") and (c) a warrant to purchase one Ordinary Share, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration five years from the date of issuance (the "5-Year Warrants" and, together with the 1-Year Warrants, the "Warrants") at a subscription price of \$1.21 per whole Unit in cash (such offer of Subscription Rights and Units, the "Rights Offering"). Each Subscription Right will entitle its holder to purchase 0.50 Units, at a subscription price of \$0.605 per 0.50 Units, consisting of (1) 0.50 Ordinary Shares, (2) a 1-Year Warrant to purchase 0.25 Ordinary Shares and (3) a 5-year Warrant to purchase 0.50 Ordinary Shares. The Ordinary Shares issuable upon exercise of the Warrants are referred to as the "Underlying Warrant Shares." The Subscription Rights, Units, Ordinary Shares, Warrants and Underlying Warrant Shares are referred to collectively herein as the "Securities."

We are acting as U.S. counsel for the Company in connection with the issuance of the Securities. We have examined and relied upon signed copies of the Registration Statement filed with the Commission, including the exhibits thereto. For purposes of this opinion, we have also examined the certificate representing the Subscription Rights and the forms of Warrants, which have been filed as Exhibits 4.19, 4.15 and 4.16, respectively, to the Registration Statement, and have examined and relied upon the accuracy of the opinion letter of A&L Goodbody, Irish counsel for the Company, dated the date hereof and filed as Exhibit 5.2 to the Registration Statement (the "ALG Opinion"). We have also examined and relied upon originals or copies of such corporate records of the Company, such other agreements and instruments, such certificates of public officials, and such other documents, instruments and certificates as we have deemed necessary as a basis for the opinions hereinafter expressed.

Wilmer Cutler Pickering Hale and Dorr LLP, 60 State Street, Boston, Massachusetts 02109

Beijing Berlin Boston Brussels Denver Frankfurt London Los Angeles New York Palo Alto San Francisco Washington

In our examination of the documents referred to above, we have assumed the genuineness of all signatures, the legal capacity and competence of all individual signatories, the authenticity, accuracy and completeness of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, the authenticity of such original documents and the completeness and accuracy of the corporate records of the Company provided to us by the Company. Insofar as this opinion relates to factual matters, we have assumed, without independent investigation, that representations of officers and directors of the Company and documents furnished to us by the Company are true and correct.

We have also assumed, in reliance on the ALG Opinion, that (i) the Company is incorporated and validly existing under the laws of the Republic of Ireland; (ii) the Company has all requisite power and authority to execute and deliver, and to perform its obligations under the certificates evidencing the Subscription Rights and under the Warrants; (iii) the certificates evidencing the Subscription Rights and the Warrants to which the Company is a party have been duly authorized, executed and delivered by the Company under the laws of the Republic of Ireland; and (iv) the Rights Offering and the issuance of the Securities are being conducted in accordance with all applicable Irish laws, rules and regulations.

We have assumed for purposes of our opinions below that no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for the due execution, delivery or performance by the Company, or, if any such authorization, approval, consent, action, notice or filing is required, it will have been duly obtained, taken, given or made and will be in full force and effect. We have also assumed that there will not have occurred, prior to the date of issuance of the Securities, any change in law affecting the validity or enforceability of such Securities and that at the time of the issuance and sale of such Securities, the Board of Directors of each of the Company (or any committee of such Board of Directors or any person acting pursuant to authority properly delegated to such person by the Board of Directors of the Company or any committee of such Board of Directors) shall not have taken any action to rescind or otherwise reduce its prior authorization of the issuance of such Securities. We have assumed that the Subscription Rights and Warrants are, or will be, duly authorized, executed and delivered by all parties thereto other than the Company and constitute the valid and binding obligations of each party thereto other than the Company, and enforceable against each such other party in accordance with their respective terms.

Our opinions below are qualified to the extent that they may be subject to or affected by (i) applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws relating to or affecting the rights of creditors generally, (ii) statutory or decisional law concerning recourse by creditors to security in the absence of notice or hearing, (iii) duties and standards imposed on creditors and parties to contracts, including, without limitation, requirements of good faith, reasonableness and fair dealing, and (iv) general equitable principles. Furthermore, we express no opinion as to the availability of any equitable or specific remedy

upon any breach of any of the agreements as to which we are opining herein, or any of the agreements, documents or obligations referred to therein, or to the successful assertion of any equitable defenses, inasmuch as the availability of such remedies or the success of any equitable defense may be subject to the discretion of a court.

We also express no opinion herein as to the laws of any state or jurisdiction other than the state laws of the State of New York. For the avoidance of doubt, we express no opinion herein as to any federal laws of the United States of America, as to any foreign law or regulation, as to the effect or lack of effect of any foreign law or regulation on any opinion expressed herein or as to the validity or enforceability of the certificates evidencing the Subscription Rights or the Warrants under (including, without limitation, the exercise of remedies thereunder) the laws of any foreign jurisdiction. We also express no opinion herein with respect to (i) the securities or Blue Sky laws of any state or other jurisdiction of the United States or of any foreign jurisdiction or (ii) any rules or other regulations of the Financial Industry Regulatory Authority, Inc. In addition, we express no opinion and make no statement herein with respect to the antifraud laws of any jurisdiction or regulations or any foreign trade, sanctions or national security laws or regulations, including any relating to the Committee on Foreign Investments in the United States. We have not acted as counsel for the Company with respect to matters of Irish law, or other applicable foreign law. For the avoidance of doubt, we express no opinion herein as to any foreign law or regulation or as to the effect or lack of effect of any foreign law or regulation on any opinion expressed herein.

We also express no opinion herein as to any provision of any agreement (i) that may be deemed to or construed to waive any right, defense or counterclaim of the Company, (ii) to the effect that rights and remedies are not exclusive, that every right or remedy is cumulative and may be exercised in addition to or with any other right or remedy and does not preclude recourse to one or more other rights or remedies, (iii) relating to the effect of invalidity or unenforceability of any provision of any agreement on the validity or enforceability of any other provision thereof, (iv) that is in violation of public policy, (v) relating to indemnification and contribution with respect to securities law matters, (vi) that provides that the terms of any agreement may not be waived or modified except in writing, (vii) purporting to indemnify any person against his, her or its own negligence or intentional misconduct, (viii) requiring the payment of penalties, consequential damages or liquidated damages or limiting a party's recovery of certain damages or losses, (ix) purporting to establish evidentiary standards or regarding standards for exercising rights and remedies or (x) relating to choice of law or consent to jurisdiction.

Based upon and subject to the foregoing, we are of the opinion that the Warrants, when issued and paid for upon due exercise of Subscription Rights in accordance with the terms and conditions of the Rights Offering, will constitute valid and binding obligations of the Company.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions and is rendered as of the date hereof, and we disclaim any obligation to advise you of any change in any of the foregoing sources of law or subsequent developments in law or changes in facts or circumstances that might affect any matters or opinions set forth herein.



We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act and to the use of our name therein and in the related Prospectus under the caption "Legal Matters." In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ WILMER CUTLER PICKERING HALE AND DORR LLP  
WILMER CUTLER PICKERING HALE AND DORR LLP



**A&L Goodbody LLP**  
 3 Dublin Landings  
 North Wall Quay, Dublin 1  
 D01 C4E0  
 T: +353 1 649 2000  
 DX: 29 Dublin | www.algoodbody.com

Dublin  
 Belfast  
 London  
 New York  
 San Francisco  
 Palo Alto

Date 17 July 2024  
 Our ref 01445986  
 Your ref

Iterum Therapeutics plc  
 Fitzwilliam Court, 1<sup>st</sup> Floor  
 Leeson Close  
 Dublin 2  
 Ireland

**Re: Iterum Therapeutics plc (the Company)**

Dear Sirs

We are acting as Irish Counsel to the Company, a public limited company incorporated under the laws of Ireland (registration number 563531), in connection with the filing of a registration statement (the **Registration Statement**) on Form S-1 to be filed by the Company with the US Securities and Exchange Commission (the **SEC**) under the Securities Act of 1933, as amended (the **Securities Act**), pursuant to which we understand the Company will register the offering, issuance and sale by the Company of a maximum of 8,503,800 units (the **Units**) pursuant to non-transferable and non-tradeable subscription rights (the **Subscription Rights**) granted to the Company's shareholders and certain eligible warrant holders (the **Rights Offering**), with each Unit consisting of the following securities (the **Securities**):

- one ordinary share in the capital of the Company with a nominal value of \$0.01 each (**Ordinary Shares**) (the **Offering Shares**);
- one warrant (**1-Year Warrant**) to purchase 0.5 Ordinary Shares at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration 1 year from the date of issuance (the **1-Year Warrant Shares**); and
- one warrant (**5-Year Warrant**, together with the 1-Year Warrant, the **Warrants**) to purchase one Ordinary Share at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration 5 years from the date of issuance (the **5-Year Warrant Shares**, together with the Offering Shares and the 1-Year Warrant Shares, the **Shares**),

pursuant to the terms of the Registration Statement, the prospectus contained therein, and any amendments or supplements thereto.

In connection with this Opinion, we have reviewed copies of:

- the Registration Statement; and
- copies of such corporate records of the Company as we have deemed necessary as a basis for the opinions hereinafter expressed.

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CE Gill • JG Grennan • PD White • VJ Power • SM Doggett • M Sherlock • C Rogers • G O'Toole • JN Kelly • N O'Sullivan • MJ Ward • D Widger • C Christle • S Ó Cróinin • DR Baxter • A McCarthy • JF Whelan • JB Somerville • MF Barr • AM Curran • A Roberts • RM Moore • D Main • J Cahir • M Traynor • PM Murray • P Walker • K Furlong • PT Fahy • D Inverarity • M Coghlan • DR Francis • A Casey • B Hosty • M O'Brien • L Mulleady • K Ryan • E Hurley • D Dagostino • R Grey • R Lyons • J Sheehy • C Carroll • SE Carson • P Diggin • J Williams • A O'Beirne • J Dallas • SM Lynch • M McElhinney • C Owens • AD Ion • K O'Connor • JH Milne • T Casey • M Doyle • CJ Comerford • R Marron • K O'Shaughnessy • S O'Connor • SE Murphy • D Nangle • C Ó Conluain • N McMahon • HP Brandt • A Sheridan • N Cole • M Devane • D Fitzgerald • G McDonald • N Meehan • R O'Driscoll • B O'Malley • C Bollard • M Daly • D Geraghty • LC Kennedy • E Mulhern • E O'Keeffe • MJ Ellis • D Griffin • D McElroy • C Culleton • B Nic Suibhne • S Quinlivan • J Rattigan • K Mulhern • A Muldowney • L Dunne • A Burke • C Bergin • P Fogarty

Consultants: Professor JCW Wylie • MA Greene • AV Fanagan • PM Law • SW Haughey • PV Maher • KP Allen

In rendering this Opinion, we have examined, and have assumed the truth and accuracy of the contents of, all such corporate records, documents and certificates of officers of the Company and of public officials as to factual matters and have conducted such searches on 16 July 2024 (being the last practicable date on which searches could be conducted) in public registries in Ireland as we have deemed necessary or appropriate for the purposes of this Opinion but have made no independent investigation regarding such factual matters. In our examination we have assumed the (continued) truth and accuracy of the information contained in such documents, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such documents.

We have further assumed:

- 1 that as of today's date and at each time Securities are issued, none of the resolutions and authorities of the shareholders or directors of the Company upon which we have relied have been varied, amended or revoked in any respect or have expired, and that the Securities will be issued in accordance with such resolutions and authorities and the terms of the applicable agreement relating to the Securities;
- 2 that at each time Shares will be issued, a sufficient number of ordinary shares of the Company, nominal value \$0.01 per share, will remain authorised and available for issuance by the Board pursuant to the constitution of the Company;
- 3 that any issue of Shares will be paid up in consideration of the receipt by the Company prior to, or simultaneously with, the issue of the Shares of cash at least equal to the nominal value of such Shares;
- 4 that the issuance of the Securities will be in compliance with the Companies Act 2014, the Irish Takeover Panel Act 1997, Takeover Rules 2022, and all applicable Irish company, takeover, securities, market abuse, insider dealing laws and other rules and regulations;
- 5 that the Registration Statement, the prospectus contained therein, and any amendments or supplements thereto, do not constitute (and is not intended or required to constitute) a prospectus within the meaning of Part 23 of the Companies Act 2014 and to the extent that any offer of Securities is being made to investors in any member state of the European Union, the Company is satisfied that the obligation to propose and publish a prospectus pursuant to Irish prospectus laws, or in particular pursuant to the European Union (Prospectus) Regulation 2019, does not arise;
- 6 that the filing of the Registration Statement with the SEC has been authorised by all necessary actions under all applicable laws other than Irish law;
- 7 that when filed with the SEC, the Registration Statement will not differ in any material respect from the drafts that we have examined;
- 8 the absence of fraud on the part of the Company and its respective officers, employees, agents and advisors; and
- 9 that: (i) the Company will be fully solvent at the time of and immediately following the issue of any Securities; (ii) no resolution or petition for the appointment of a liquidator or examiner will be passed or presented prior to the issue of any Securities; (iii) no receiver will have been appointed in relation to any of the assets or undertaking of the Company prior to the issue of any Securities; and (iv) no composition in satisfaction of debts, scheme of arrangement, or compromise or arrangement with creditors or members (or any class of creditors or members) will be proposed, sanctioned or approved in relation to the Company prior to the issue of the Securities.

Subject to the foregoing and to the within additional qualifications and assumptions, and based upon searches carried out in the Irish Companies Registration Office and the Central Office of the High Court on 16 July 2024, we are of the opinion that:

- the Company is a company duly incorporated under the laws of Ireland and validly existing under the laws of Ireland;
- the Subscription Rights have been duly authorized for issuance and when issued in accordance with the terms and conditions of the Rights Offering will constitute valid and binding obligations of the Company enforceable against the Company in accordance with their terms;
- the Units, when duly issued and delivered upon valid exercise of the Subscription Rights, including without limitation, payment of the consideration therefor as contemplated in the prospectus, will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms;
- the Offering Shares, when issued and delivered against due payment of the Subscription Rights in accordance with the terms and conditions of the Rights Offering, will be validly issued, fully paid and not subject to calls for any additional payments (“non-assessable”);
- the Warrants, when (i) delivered against due payment of the Subscription Rights in accordance with the terms and conditions of the Rights Offering; and (ii) the applicable Warrant has been duly authorized, executed and delivered by the Company and the other parties thereto, will be duly authorized, validly issued and binding obligations of the Company, enforceable against the Company in accordance with their terms; and
- the 1-Year Warrant Shares and the 5-Year Warrant Shares, when (i) delivered against due payment therefor; and (ii) the applicable Warrant has been duly authorized, executed and delivered by the Company and the other parties thereto, will be validly issued, fully paid and not subject to calls for any additional payments (“non-assessable”).

In rendering this Opinion, we have confined ourselves to matters of Irish law. We express no opinion on any laws other than the laws of Ireland (and the interpretation thereof) in force as at the date hereof. This Opinion speaks only as of its date. We are not under any obligation to update this Opinion from time to time, nor to notify you of any change of law, facts or circumstances referred to or relied upon in the giving of this Opinion.

This Opinion is given solely for the benefit of the addressee of this Opinion and may not be relied upon by any other person without our prior written consent, provided, however, that it may be relied upon by persons entitled to rely on it pursuant to applicable provisions of US federal securities laws.

This Opinion is also strictly confined to the matters expressly stated herein and is not to be read as extending by implication or otherwise to any other matter.

We hereby consent to the filing of this Opinion with the SEC as an exhibit to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K of the Securities Act, and to the use of our name therein and in the related prospectus and in any prospectus supplement under the caption “Legal Matters.”

The Opinion is governed by and construed in accordance with the laws of Ireland.

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Yours faithfully

/s/ A&L Goodbody LLP

A&L Goodbody

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**KPMG**  
**Audit**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

Telephone +353 1 410 1000  
Fax +353 1 412 1122  
Internet [www.kpmg.ie](http://www.kpmg.ie)

**Consent of Independent Registered Public Accounting Firm**

We consent to the use of our report dated March 28, 2024, with respect to the consolidated financial statements of Iterum Therapeutics plc, incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

/s/KPMG

Dublin, Ireland  
July 17, 2024

**INSTRUCTIONS AS TO USE OF  
ITERUM THERAPEUTIC PLC  
SUBSCRIPTION RIGHTS CERTIFICATES**

Please consult Georgeson LLC (the "Information Agent"), the information agent for the Rights Offering, or your bank or broker as to any questions

The following instructions relate to a subscription rights offering (the "Rights Offering") by Iterum Therapeutics plc, an Irish public limited company (the "Company"), to the holders of record of its (i) ordinary shares, nominal value \$0.01 per share (the "Ordinary Shares"), and (ii) warrants that have contractual rights to participate in the proposed Rights Offering, which have not been waived (each, an "Eligible Warrant" and collectively, the "Eligible Warrants", and the holders of such Eligible Warrants, the "Eligible Warrant Holders"), as described in the Company's Prospectus, dated July \_\_\_, 2024 (the "Prospectus"). Holders of record of Ordinary Shares and Eligible Warrants as of 5:00 p.m. Eastern Time, on July 16, 2024 (the "Record Date") will receive, at no charge, one non-transferable subscription right for every Ordinary Share owned (or in the case of the holders of the Eligible Warrants for every Ordinary Share that the holder had the right to acquire on the Record Date pursuant to the exercise of their Eligible Warrants), in connection with a distribution in the Rights Offering of non-transferable subscription rights to subscribe for and purchase units (the "Units") to be issued by the Company.

Pursuant to the Rights Offering, the Company is issuing an aggregate of 17,007,601 non-transferable subscription rights to purchase up to an aggregate of 8,503,800 Units on the terms and subject to the conditions described in the Prospectus. Each whole unit (each, a "Unit") will consist of (a) one Ordinary Share, (b) a warrant to purchase 0.50 Ordinary Shares, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration one year from the date of issuance (the "1-Year Warrants"), and (c) a warrant to purchase one Ordinary Share, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration five years from the date of issuance (the "5-Year Warrants" and, together with the 1-Year Warrants, the "Warrants").

Each subscription right will entitle its holder to purchase 0.50 Units, at a subscription price of \$0.605 per 0.50 Unit (the "Subscription Price"), consisting of (a) 0.50 Ordinary Shares, (b) a 1-Year Warrant to purchase 0.25 Ordinary Shares, and (c) a 5-Year Warrant to purchase 0.50 Ordinary Shares, which we refer to as the "Basic Subscription Right."

Holders who fully exercise their Basic Subscription Rights will be entitled to exercise an over-subscription privilege to subscribe for and purchase, at the Subscription Price, additional Units that remain unsubscribed as a result of unexercised Basic Subscription Rights (the "Over-Subscription Privilege" and together with the Basic Subscription Rights, the "Rights"), subject to proration and share ownership limitations. The Rights, Units and Warrants are more fully described in the Prospectus.

The Rights may be exercised at any time during the subscription period, which commences on July 22, 2024, and ends at 5:00 p.m., Eastern Time, on August 6, 2024 (the "Expiration Date"), unless extended by the Company (the "Subscription Period"). The Rights will expire and will have no value unless exercised prior to the Expiration Date. Rights holders are required to submit payment in full (without any deductions for wire transfer fees, bank charges or similar fees) for all the Units subscribed for through the Basic Subscription Rights and Over-Subscription Privilege.

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If sufficient Units are available, all Over-Subscription Privilege requests will be honored in full. If Over-Subscription Privilege requests for Units exceed the remaining Units available, the Company will allocate the available Units to Rights holders exercising their Over-Subscription Privilege pro rata among the Rights holders exercising the Over-Subscription Privilege in proportion to the number of Ordinary Shares and Eligible Warrants each of those Rights holders owned on the Record Date, relative to the number of Ordinary Shares and/or Eligible Warrants owned on the Record Date by all Rights holders exercising the Over-Subscription Privilege. If this pro rata allocation results in the Rights holder receiving a greater number of Units than subscribed for pursuant to the exercise of the Over-Subscription Privilege, then such holder will be allocated only that number of Units for which the Rights holder oversubscribed, and the remaining Units will be allocated among all other Rights holders exercising the Over-Subscription Privilege on the same pro rata basis described above. The proration process will be repeated until all Units have been allocated. Computershare Trust Company, N.A., the Subscription Agent for the Rights Offering, will determine the over-subscription allocation based on the formula described above.

No fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights in this Rights Offering. Shareholders and/or Eligible Warrant holders must exercise subscription rights for at least one whole Unit to participate in the Rights Offering. Further, Warrants received by a shareholder and/or Eligible Warrant holder may only be exercised to purchase whole numbers of Ordinary Shares and may not be exercised in respect of any fractional Ordinary Shares. As a result, shareholders holding less than two Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than two Ordinary Shares may not be able to participate in the Rights Offering and shareholders holding less than four Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than four Ordinary Shares may not be able to acquire any exercisable 1-Year Warrants in the Rights Offering. Any payment of the aggregate Subscription Price for Units not validly purchased will be returned, without interest or penalty, as soon as practicable following the expiration of the Subscription Period.

The Rights will be evidenced by non-transferable subscription rights certificates ("Rights Certificates"). The number of Rights to which you are entitled is printed on the face of your Rights Certificate. You should indicate your wishes with regard to the exercise of your Rights, including the exercise of your Basic Subscription Right and Over-Subscription Privilege, if any, by completing the appropriate section on the back of your Rights Certificate and returning the Rights Certificate with your payment to the Subscription Agent (i) in the envelope provided or (ii) by wire transfer to the account information set forth on the Rights Certificate for the benefit of "Computershare Trust Company, N.A. (acting as Subscription Agent for Iterum Therapeutics plc)," or, if you hold your Ordinary Shares and/or Eligible Warrants in the name of a broker, dealer, bank or other nominee, by instructing your broker, custodian bank or other nominee to do so on your behalf.



**Do not send the Subscription Rights Certificate or payment to the Company.** If you wish to participate in the Rights Offering, the Subscription Agent must receive your properly completed and duly executed Rights Certificate and any other required document (including, but not limited to, a completed Form W-8 or W-9), with full payment of the aggregate Subscription Price (without any deductions for wire transfer fees, bank charges or similar fees), including final clearance of any checks or wires, before 5:00 p.m., Eastern Time, on the Expiration Date for your Rights to be considered validly exercised. **Once you have exercised your Rights, you may not cancel, revoke or otherwise amend the exercise of your Rights. Any Rights that are not exercised prior to the Expiration Date will be void, of no value and will cease to be exercisable for Units, and you will have no further rights under them.**

**YOUR RIGHTS CERTIFICATE(S) AND FULL SUBSCRIPTION PAYMENT FOR EACH RIGHT THAT IS EXERCISED PURSUANT TO THE BASIC SUBSCRIPTION RIGHT PLUS THE FULL SUBSCRIPTION PRICE FOR ANY ADDITIONAL AMOUNT OF UNITS SUBSCRIBED FOR PURSUANT TO THE OVER-SUBSCRIPTION PRIVILEGE, INCLUDING FINAL CLEARANCE OF ANY CHECKS OR WIRES, MUST BE RECEIVED BY THE SUBSCRIPTION AGENT PRIOR TO 5:00 P.M., EASTERN TIME, ON THE EXPIRATION DATE FOR YOUR RIGHTS TO BE CONSIDERED VALIDLY EXERCISED. ONCE A HOLDER OF RIGHTS HAS EXERCISED THE BASIC SUBSCRIPTION RIGHT OR THE OVER-SUBSCRIPTION PRIVILEGE, SUCH EXERCISE MAY NOT BE REVOKED, EVEN IF YOU SUBSEQUENTLY LEARN INFORMATION ABOUT US THAT YOU CONSIDER TO BE UNFAVORABLE. YOU SHOULD NOT EXERCISE YOUR SUBSCRIPTION RIGHTS UNLESS YOU ARE CERTAIN THAT YOU WISH TO PURCHASE THE ORDINARY SHARES AND WARRANTS UNDERLYING THE UNITS OFFERED PURSUANT TO THE RIGHTS OFFERING AT THE SUBSCRIPTION PRICE. RIGHTS NOT VALIDLY EXERCISED PRIOR TO 5:00 P.M., EASTERN TIME, ON THE EXPIRATION DATE WILL EXPIRE. IN CASE YOU HOLD RIGHTS THROUGH A BROKER, CUSTODIAN BANK OR OTHER NOMINEE, YOU SHOULD VERIFY THE DEADLINE FOR DELIVERING YOUR INSTRUCTION WITH YOUR BROKER, CUSTODIAN BANK OR OTHER NOMINEE.**

#### **1. Method of Subscription — Exercise of Rights.**

Your Rights are evidenced by a non-transferable Rights Certificate, which will be a physical certificate issued through the facilities of the Subscription Agent. The Rights Certificates will be delivered to record holders; if your Ordinary Shares and/or Eligible Warrants are registered in the name of a broker, dealer, custodian bank or other nominee (the “nominee”) who uses the services of The Depository Trust Company (“DTC”), you will not receive a Rights Certificate. Instead, DTC will issue the Rights to such nominee on your behalf. Any Rights exercised through DTC are referred to as “DTC Exercised Rights.”

The Rights may be exercised by registered holders of Rights by completing and signing the Rights Certificate and delivering the completed and duly executed Rights Certificate, together with the full subscription payment for all the Units you wish to buy with your Basic Subscription Rights and Over-Subscription Privilege, to the Subscription Agent at the address set forth below. Completed Rights Certificates, related payments, including final clearance of any uncertified checks and wires (without any deductions for wire transfer fees, bank charges or similar fees), and any other materials required pursuant to the instruction letter that accompanies the Rights Certificate (including, but not limited to, a completed Form W-8 or W-9) must be received by the Subscription Agent prior to 5:00 p.m., Eastern Time, on the Expiration Date for your Rights to be considered validly exercised.

If you hold your Ordinary Shares and/or Eligible Warrants in the name of a broker, dealer, bank or other nominee who uses the services of DTC you will not receive a Rights Certificate. Instead, the DTC will issue the Rights to such nominee on your behalf. If you wish to exercise your Rights, you should instruct your nominee to exercise your Rights on your behalf by delivering all documents and payment on your behalf prior to 5:00 p.m., Eastern Time, on the Expiration Date. This means that you should give such instructions to your nominee sufficiently in advance of the Expiration Date and prior to any deadlines established by your nominee to enable them to exercise your Rights on your behalf before the Expiration Date. The Company will ask your nominee to notify you of the Rights Offering. You should complete and return to your nominee the appropriate subscription documentation you receive from such nominee. Your Rights will not be considered exercised unless the Subscription Agent receives from your nominee or equivalent instructions from DTC all of the required documents and your full subscription payment (without any deductions for wire transfer fees, bank charges or similar fees) prior to 5:00 p.m., Eastern Time, on the Expiration Date.

Nominees who hold Ordinary Shares and/or Eligible Warrants for the account of others should notify the respective beneficial owners as soon as possible to ascertain the beneficial owners' intentions and to obtain instructions with respect to the Rights. If the beneficial owner so instructs, the nominee should exercise the Rights on behalf of the beneficial owner. Nominees must exercise the Rights on behalf of the beneficial owner through the customary procedures of DTC using DTC's Automated Subscription Offer Program (commonly referred to as "ASOP") and deliver payment (without any deductions for wire transfer fees, bank charges or similar fees) prior to 5:00 p.m., Eastern Time, on the Expiration Date. Whether you are a record holder or hold through a nominee, the Company will not be obligated to honor your exercise of Rights if the Subscription Agent receives the documents, including payment, relating to your exercise from you or from your nominee, as applicable, after the Expiration Date, regardless of when you transmitted the documents.

We and the Subscription Agent reserve the right to reject any or all subscriptions not properly or actually received at the applicable address listed below, prior to 5:00 p.m., Eastern Time, on the Expiration Date.

The Rights Certificate and payment must be delivered to the Subscription Agent by one or more of the following methods:

*If delivering by registered first class mail:*

Computershare Trust Company, N.A.  
Corporate Actions Voluntary Offer; COY:  
ITRM  
P.O. Box 43011  
Providence, RI 02940-3011

*If delivering by express mail, courier or other expedited service:*

Computershare Trust Company, N.A.  
Corporate Actions Voluntary Offer; COY: ITRM  
150 Royall Street, Suite V  
Canton, MA 02021

DELIVERY TO AN ADDRESS OTHER THAN THAT PROVIDED ABOVE DOES NOT CONSTITUTE VALID DELIVERY AND, ACCORDINGLY, MAY BE REJECTED BY THE COMPANY. PLEASE DO NOT SEND RIGHTS CERTIFICATES OR PAYMENTS TO THE COMPANY.

If you do not indicate the number of Rights being exercised, or do not send sufficient funds to purchase the number of Units requested, then the funds will be applied to the exercise of Rights only to the extent of the payment actually received by the Subscription Agent.

## **2. Payment Method.**

Your payment must be made in U.S. dollars for the full number of Units you wish to acquire under the Rights by one of the following methods:

i. personal check payable to “Computershare Trust Company, N.A. (acting as Subscription Agent for Iterum Therapeutics plc)” drawn upon a U.S. bank; or

ii. wire transfer to the account information set forth on the Rights Certificate for the benefit of “ Computershare Trust Company, N.A. (acting as Subscription Agent for Iterum Therapeutics plc)”. Should you wish to send your payment via wire, please contact the Information Agent for the specific wire instructions and format that must be used to ensure a successful wire transmission and that your subscription payment is applied to your account. Nominees may exercise the DTC Exercised Rights through DTC’s PSOP Function using the “agents subscription over PTS” procedures and instruct DTC to charge the applicable DTC account for payment and to deliver such amount to the Subscription Agent.

If you send a personal check, payment will not be deemed to have been received by the Subscription Agent until the check has cleared, which may require five or more business days. Payment received after the Expiration Date of the Rights Offering, including any uncertified checks which have not cleared by the Expiration Date, may not be honored, and, in such event, the Subscription Agent will return your payment to you, without interest, as soon as practicable.

## **3. Issuance of Ordinary Shares and Warrants.**

As soon as practicable after the closing of Rights Offering (a) the Ordinary Shares that are purchased as part of the Units in the Rights Offering will be issued in book-entry form meaning that you will receive a restricted book-entry statement from our transfer agent reflecting ownership of the Ordinary Shares if you are a holder of record of our Ordinary Shares and (b) Warrants that are purchased as part of the Units in the Rights Offering will be issued only in book-entry form (i.e., no physical Warrants will be issued) meaning that you will receive a statement of ownership from Computershare Trust Company, N.A., who is serving as our Warrant Agent.

If you hold your Ordinary Shares or Eligible Warrants in the name of a custodian bank, broker, dealer, or other nominee, (i) the Depository Trust Company (“DTC”) will allocate the Ordinary Shares to the bank, broker, dealer or nominee for them to credit your account with the securities you purchased in the Rights Offering and (ii) the Warrants will be issued to you in book-entry form (i.e., no physical Warrants will be issued), meaning that you will receive a statement of ownership from our Warrant Agent reflecting ownership of the Warrants.

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#### **4. No Sale or Transfer of Rights.**

The Rights granted to you are non-transferable and therefore, you may not sell, transfer or assign your Rights to anyone.

#### **5. Commissions, Fees and Expenses**

If you wish to exercise your Rights, the only cost to you will be the payment of the Subscription Price for purchase of the Units. We will pay all fees charged by the Subscription Agent and Information Agent. The Company is not charging any fees or commissions in connection with the issuance of the Rights to you or the exercise of your Rights. If you hold your Ordinary Shares and/or Eligible Warrants through a nominee, you may be required to pay your nominee certain service or administration fees in connection with the exercise of your Rights. Please check with your nominee in such regard. The Company is not responsible for covering or reimbursing any such fees.

#### **6. Execution of the Rights Certificate.**

(a) *Execution by Registered Holder.* The signature on the Rights Certificate must correspond with the name of the registered holder exactly as it appears on the face of the Rights Certificate without any alteration or change whatsoever. Persons who sign the Rights Certificate in a representative or other fiduciary capacity must indicate their capacity when signing on behalf of the registered holder and, unless waived by us in our sole and absolute discretion, must present to the Subscription Agent satisfactory evidence of their authority to so act.

(b) *Execution by Person Other than Registered Holder.* If the Rights Certificate is executed by a person other than the holder named on the face of the Rights Certificate, proper evidence of authority of the person executing the Rights Certificate must accompany the same unless, for good cause, we dispense with proof of authority.

(c) *Signature Guarantees.* Your signature must be guaranteed by an eligible institution if you specify special delivery instructions.

#### **7. Method of Delivery.**

The method of delivery of Rights Certificates and payment of the subscription payments to the Subscription Agent will be at the election and risk of the participating Rights holder, but, if sent by mail, it is recommended that such certificates and payments be sent by overnight courier or by registered mail, properly insured, with return receipt requested, and that a sufficient number of days be allowed to ensure delivery to the Subscription Agent and clearance of payment prior to 5:00 p.m., Eastern Time, on the Expiration Date. If you are a beneficial owner, you must act promptly to ensure that your nominee acts for you and that all required certificates or equivalent instructions from DTC and payments are actually received by the Subscription Agent prior to the Expiration Date of the Rights Offering. The Company is not responsible if your nominee fails to ensure that all required certificates or equivalent instructions from DTC and payments are actually received by the Subscription Agent prior to the Expiration Date of the Rights Offering.

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#### **8. No Revocation.**

All exercises of Rights are irrevocable even if you later learn of information that you consider to be unfavorable to the exercise of your subscription rights.

#### **9. Special Notice to Nominees Relating to the exercise of Rights through DTC.**

The exercise of Rights that are held of record through DTC must be effected using DTC's ASOP system. Nominees will need to obtain a VOI number by submitting voluntary offering instructions ("VOI") to DTC at the beneficial holder level. Once a VOI number has been obtained, the Nominees will need to log on to [www.computersharecas.com/iterum](http://www.computersharecas.com/iterum) and input the contact information for each beneficial holder, the nominee's VOI number and the registration name and address for each beneficial holder. **BENEFICIAL HOLDERS WHOSE NOMINEES DO NOT COMPLETE THIS STEP WILL NOT RECEIVE THEIR WARRANTS AS THE WARRANTS ARE NOT BEING ISSUED THROUGH DTC ALLOCATION.**

#### **10. Determinations Regarding the Exercise of Your Rights.**

The Company will resolve, in its sole discretion, all questions regarding the validity and form of the exercise of your Rights, including time of receipt and eligibility to participate in the Rights Offering. Such determinations will be final and binding. Once made, subscriptions are irrevocable, and the Company will not accept any alternative, conditional or contingent subscriptions or directions. The Company reserves the absolute right to reject any subscriptions or directions not properly submitted. The Company further reserves the right to treat as invalid, and will not be bound to allot or issue any Units in respect of, any exercise or purported exercise of a subscription right in any circumstances in which such offer, solicitation or exercise may be unlawful, including under the sanctions laws and regulations of the European Union and/or the United States of America. You must resolve any irregularities in connection with your subscriptions before 5:00 p.m., Eastern Time, on the Expiration Date, unless the Company waives them in its sole discretion. Neither the Company nor the Subscription Agent is under any duty to notify you or your representative of defects in your subscriptions. A subscription will be considered accepted, subject to the Company's right to withdraw or terminate the Rights Offering, only when the Subscription Agent receives a properly completed and duly executed Rights Certificate and any offer required documents and payment in full of the aggregate Subscription Price for all of the Units for which you have subscribed. The Company's interpretations of the terms and conditions of the Rights Offering will be final and binding.

**ANY QUESTIONS OR REQUESTS FOR ASSISTANCE CONCERNING THE RIGHTS OFFERING SHOULD BE DIRECTED TO GEORGESON LLC, THE INFORMATION AGENT, TOLL-FREE AT (866) 920-4401 (TOLL FREE IN THE U.S. AND CANADA) OR (781) 896-6947 (FOR CALLS OUTSIDE THE U.S. AND CANADA).**

FORM OF  
LETTER TO SHAREHOLDERS AND HOLDER OF ELIGIBLE WARRANTS WHO ARE RECORD HOLDERS  
**ITERUM THERAPEUTICS PLC**

17,007,601 Non-Transferable Subscription Rights to purchase 8,503,800 Units, at a Subscription Price of \$1.21 per whole Unit, each whole Unit consisting of one Ordinary Share, a 1-Year Warrant to purchase 0.50 Ordinary Shares and a 5-Year Warrant to purchase one Ordinary Share

Distributed to Shareholders and Holders of Eligible Warrants of Iterum Therapeutics plc

July \_\_, 2024

Dear Shareholder and/or Eligible Warrant holder:

This letter is being distributed by Iterum Therapeutics PLC., an Irish public limited company (the “Company”) to all holders of record of (i) its ordinary shares, nominal value \$0.01 per share (the “Ordinary Shares”), and (ii) warrants that have contractual rights to participate in the proposed rights offering (each, an “Eligible Warrant” and collectively, the “Eligible Warrants”) as of 5:00 p.m., Eastern Time, on July 16, 2024, (the “Record Date”), in connection with a distribution in a rights offering (the “Rights Offering”) by the Company of non-transferable subscription rights to subscribe for and purchase units (the “Units”) to be issued by the Company.

Pursuant to the Rights Offering, the Company is issuing an aggregate of 17,007,601 non-transferable subscription rights to purchase up to an aggregate of 8,503,800 Units on the terms and subject to the conditions described in the Company’s prospectus, dated July \_\_, 2024 (the “Prospectus”). Each whole Unit will consist of (a) one Ordinary Share, (b) a warrant to purchase 0.50 Ordinary Shares, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration one year from the date of issuance (the “1-Year Warrants”), and (c) a warrant to purchase one Ordinary Share, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration five years from the date of issuance (the “5-Year Warrants” and, together with the 1-Year Warrants, the “Warrants”). The Rights, Units and Warrants are more fully described in the Prospectus, a copy of which accompanies this notice.

As described in the Prospectus, holders will receive, at no charge, one subscription right for every Ordinary Share owned on the Record Date (or in the case of the holders of the Eligible Warrants, for every Ordinary Share that the holders had the right to acquire on the Record Date pursuant to the exercise of their Eligible Warrants), evidenced by non-transferable subscription rights certificates (the “Rights Certificates”). No fractional subscription rights are being distributed and no fractional Units will be issued in the Rights Offering. As a result, shareholders holding less than two Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than two Ordinary Shares may not be able to participate in the Rights Offer and shareholders holding less than four Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than four Ordinary Shares may not be able to acquire any exercisable 1-Year Warrants in the Rights Offering.

Each subscription right will entitle its holder to purchase 0.50 Units, at a subscription price of \$0.605 per 0.50 Unit (the “Subscription Price”), consisting of (a) 0.50 Ordinary Shares (b) a 1-Year Warrant to purchase 0.25 Ordinary Shares, and (c) a 5-Year Warrant to purchase 0.50 Ordinary Shares, which the Company refers to as the “Basic Subscription Right.” Holders who fully exercise their Basic Subscription Rights will be entitled to exercise an over-subscription privilege to subscribe for and purchase, at the Subscription Price, additional Units that remain unsubscribed as a result of unexercised Basic Subscription Rights (the “Over-Subscription Privilege” and together with the Basic Subscription Rights, the “Rights”), subject to proration and stock ownership limitations described in the Prospectus.

The Rights may be exercised at any time during the subscription period, which commences on July 22, 2024, and ends at 5:00 p.m., Eastern Time, on August 6, 2024 (the “Expiration Date”), unless extended by the Company (the “Subscription Period”). The Rights will expire and will have no value unless exercised prior to the Expiration Date. Rights holders are required to submit payment in full (without any deductions for wire transfer fees, bank charges or similar fees) for all the Units subscribed for through the Basic Subscription Rights and Over-Subscription Privilege.

If sufficient Units are available, all Over-Subscription Privilege requests will be honored in full. If Over-Subscription Privilege requests for Units exceed the remaining Units available, the Company will allocate the available Units to Rights holders exercising their Over-Subscription Privilege pro rata among the Rights holders exercising the Over-Subscription Privilege in proportion to the number of Ordinary Shares and Eligible Warrants each of those Rights holders owned on the Record Date, relative to the number of Ordinary Shares and/or Eligible Warrants owned on the Record Date by all Rights holders exercising the Over-Subscription Privilege. If this pro rata allocation results in Rights holder receiving a greater number of Units than subscribed for pursuant to the exercise of the Over-Subscription Privilege, then such holder will be allocated only that number of Units for which the Rights holder oversubscribed, and the remaining Units will be allocated among all other Rights holders exercising the Over-Subscription Privilege on the same pro rata basis described above. The proration process will be repeated until all Units have been allocated. Computershare Trust Company, N.A., the Subscription Agent for the Rights Offering, will determine the over-subscription allocation based on the formula described above.

No fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights in this Rights Offering. Shareholders and/or Eligible Warrant holders must exercise subscription rights for at least one whole Unit to participate in the Rights Offering. Further, Warrants received by a shareholder and/or Eligible Warrant holder may only be exercised to purchase whole numbers of Ordinary Shares and may not be exercised in respect of any fractional Ordinary Shares. As a result, shareholders holding less than two Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than two Ordinary Shares may not be able to participate in the Rights Offering and shareholders holding less than four Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than four Ordinary Shares may not be able to acquire any exercisable 1-Year Warrants in the Rights Offering. Any payment of the aggregate Subscription Price for Units not validly purchased will be returned, without interest or penalty, as soon as practicable following the expiration of the Subscription Period.

The Company expects to deliver the Ordinary Shares underlying the Units purchased in the Rights Offering to record holders on or about August 9, 2024, and expect to deliver the 1-Year Warrants and 5-Year Warrants underlying the Units purchased in the Rights Offering to the Warrant Agent on or about August 9, 2024.

The Company reserves the right to treat as invalid, and will not be bound to allot or issue any Units in respect of, any exercise or purported exercise of a subscription right in any circumstances in which such offer, solicitation or exercise may be unlawful, including under the sanctions laws and regulations of the European Union and/or the United States of America.

**Once you have exercised your Rights, such exercise may not be revoked, canceled or changed, even if you subsequently learn information about the Company or its business, financial position, results of operations or cash flows that is material or adverse or that you otherwise consider to be unfavorable. You should not exercise your subscription rights unless you are certain that you wish to purchase the Ordinary Shares and Warrants underlying the Units offered pursuant to the Rights Offering at the Subscription Price. Rights not exercised at or prior to 5:00 p.m., Eastern Time, on the Expiration Date will expire.**

Enclosed are copies of the following documents:

1. Prospectus;
2. Subscription Rights Certificate;
3. Instructions as to Use of Subscription Rights Certificates;
4. Notice of Important Tax Information; and
5. A return envelope, addressed to Computershare Trust Company, N.A., the subscription agent.

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Your prompt attention is requested. To exercise your Rights, you should deliver the properly completed and signed Rights Certificate and any other required document (including, but not limited to, a completed Form W-8 or W-9), with payment of the Subscription Price in full for each Unit subscribed for pursuant to the basic subscription right and Over-Subscription Privilege, if applicable, (without any deductions for wire fees, bank charges or similar fees), to the Subscription Agent, as indicated in the Prospectus. The Subscription Agent must receive the properly completed and duly executed Rights Certificate and full payment of the Subscription Price, including final clearance of any checks or wires, prior to the Expiration Date for your Rights to be considered validly executed. The Company and the Subscription Agent reserve the right to reject any or all subscriptions not properly or actually received at the applicable address listed below, prior to 5:00 p.m., Eastern Time, on the Expiration Date. If you do not indicate the number of Rights being exercised, or do not send sufficient funds to purchase the number of Units requested, then the funds will be applied to the exercise of Rights only to the extent of the payment actually received by the Subscription Agent.

**ANY QUESTIONS OR REQUESTS FOR ASSISTANCE CONCERNING THE RIGHTS OFFERING SHOULD BE DIRECTED TO GEORGESON LLC, THE INFORMATION AGENT, AT (866) 920-4401 (TOLL FREE IN THE U.S. AND CANADA) OR (781)896-6947 (FOR CALLS OUTSIDE THE U.S. AND CANADA).**



FORM OF  
LETTER TO BROKERS, DEALERS, CUSTODIAN BANKS AND OTHER NOMINEES**ITERUM THERAPEUTICS PLC**

17,007,601 Non-Transferable Subscription Rights to purchase 8,503,800 Units, at a Subscription Price of \$1.21 per whole Unit, each whole Unit consisting of one Ordinary Share, a 1-Year Warrant to purchase 0.50 Ordinary Shares and a 5-Year Warrant to purchase one Ordinary Share

Distributed to Shareholders and Holders of Eligible Warrants of Iterum Therapeutics plc

July \_\_, 2024

To Brokers, Dealers, Banks and Other Nominees:

This letter is being distributed by Iterum Therapeutics PLC., an Irish public limited company (the “Company”) to brokers, dealers, banks and other nominees in connection with the rights offering (the “Rights Offering”) at no charge to the holders of record as of 5:00 p.m., Eastern Time, on July 16, 2024 (the “Record Date”) of the Company’s (i) ordinary shares, nominal value \$0.01 per share (the “Ordinary Shares”) and (ii) warrants that have contractual rights to participate in the proposed Rights Offering which have not been waived (each, an “Eligible Warrant” and collectively, the “Eligible Warrants”), in connection with a distribution in the Rights Offering of non-transferable subscription rights to subscribe for and purchase units (the “Units”) to be issued by the Company.

Pursuant to the Rights Offering, the Company is issuing an aggregate of 17,007,601 non-transferable subscription rights to purchase up to an aggregate of 8,503,800 Units on the terms and subject to the conditions described in the Company’s prospectus, dated July \_\_, 2024 (the “Prospectus”). Each whole Unit will consist of (a) one Ordinary Share, (b) a warrant to purchase 0.50 Ordinary Shares, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration one year from the date of issuance (the “1-Year Warrants”), and (c) a warrant to purchase one Ordinary Share, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration five years from the date of issuance (the “5-Year Warrants” and, together with the 1-Year Warrants, the “Warrants”). The Rights, Units and Warrants are more fully described in the Prospectus, a copy of which accompanies this notice.

As described in the Prospectus, holders will receive, at no charge, one subscription right for every Ordinary Share owned on the Record Date (or in the case of the holders of the Eligible Warrants, for every Ordinary Share that the holders had the right to acquire on the Record Date pursuant to the exercise of their Eligible Warrants), evidenced by non-transferable subscription rights certificates (the “Rights Certificates”). No fractional subscription rights are being distributed. As a result, shareholders holding less than two Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than two Ordinary Shares may not be able to participate in the Rights Offer and shareholders holding less than four Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than four Ordinary Shares may not be able to acquire any exercisable 1-Year Warrants in the Rights Offering.

Each subscription right will entitle its holder to purchase 0.50 Units, at a subscription price of \$0.605 per 0.50 Unit (the “Subscription Price”), consisting of (a) 0.50 Ordinary Shares (b) a 1-Year Warrant to purchase 0.25 Ordinary Shares and (c) a 5-Year Warrant to purchase 0.50 Ordinary Shares, which the Company refers to as the “Basic Subscription Right.” Holders who fully exercise their Basic Subscription Rights will be entitled to exercise an over-subscription privilege to subscribe for and purchase, at the Subscription Price, additional Units that remain unsubscribed as a result of unexercised Basic Subscription Rights (the “Over-Subscription Privilege” and together with the Basic Subscription Rights, the “Rights”), subject to proration and stock ownership limitations described in the Prospectus.

The Rights may be exercised at any time during the subscription period, which commences on July 22, 2024, and ends at 5:00 p.m., Eastern Time, on August 6, 2024 (the “Expiration Date”), unless extended by the Company (the “Subscription Period”). The Rights will expire and will have no value unless exercised prior to the Expiration Date. Rights holders are required to submit payment in full (without any deductions for wire transfer fees, bank charges or similar fees) for all the Units subscribed for through the Basic Subscription Rights and Over-Subscription Privilege.

If sufficient Units are available, all Over-Subscription Privilege requests will be honored in full. If Over-Subscription Privilege requests for Units exceed the remaining Units available, the Company will allocate the available Units to Rights holders exercising their Over-Subscription Privilege pro rata among the Rights holders exercising the Over-Subscription Privilege in proportion to the number of Ordinary Shares and Eligible Warrants each of those Rights holders owned on the Record Date, relative to the number of Ordinary Shares and/or Eligible Warrants owned on the Record Date by all Rights holders exercising the Over-Subscription Privilege. If this pro rata allocation results in Rights holder receiving a greater number of Units than subscribed for pursuant to the exercise of the Over-Subscription Privilege, then such holder will be allocated only that number of Units for which the Rights holder oversubscribed, and the remaining Units will be allocated among all other Rights holders exercising the Over-Subscription Privilege on the same pro rata basis described above. The proration process will be repeated until all Units have been allocated. Computershare Trust Company, N.A., the Subscription Agent for the Rights Offering, will determine the over-subscription allocation based on the formula described above.

No fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights in this Rights Offering. Shareholders and/or Eligible Warrant holders must exercise subscription rights for at least one whole Unit to participate in the Rights Offering. Further, Warrants received by a shareholder and/or Eligible Warrant holder may only be exercised to purchase whole numbers of Ordinary Shares and may not be exercised in respect of any fractional Ordinary Shares. As a result, shareholders holding less than two Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than two Ordinary Shares may not be able to participate in the Rights Offering and shareholders holding less than four Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than four Ordinary Shares may not be able to acquire any exercisable 1-Year Warrants in the Rights Offering. Any payment of the aggregate Subscription Price for Units not validly purchased will be returned, without interest or penalty, as soon as practicable following the expiration of the Subscription Period.

The Company expects to deliver the Ordinary Shares underlying the Units purchased in the Rights Offering to record holders on or about August 9, 2024, and expect to deliver the 1-Year Warrants and 5-Year Warrants underlying the Units purchased in the Rights Offering to the Warrant Agent on or about August 9, 2024.

The Company is asking persons who hold Ordinary Shares or Eligible Warrants beneficially, and who have received the subscription rights distributable with respect to those securities through a broker, dealer, bank, or other nominee, to contact the appropriate institution or nominee and request it to effect the transactions for them.

The Company is asking you to contact your clients for whom you hold Ordinary Shares or Eligible Warrants registered in your name or the name of your nominee to obtain instructions with respect to the Rights.

The Company reserves the right to treat as invalid, and will not be bound to allot or issue any Units in respect of, any exercise or purported exercise of a subscription right in any circumstances in which such offer, solicitation or exercise may be unlawful, including under the sanctions laws and regulations of the European Union and/or the United States of America. All commissions, fees and other expenses (including brokerage commissions and transfer taxes), other than fees and expenses of the Subscription Agent and Maxim Group LLC (the “Dealer-Manager”), the dealer-manager for the Rights Offering, incurred in connection with the exercise of the subscription rights will be for the account of the holder, and none of such commissions, fees or expenses will be paid by the Company, the Subscription Agent or the Dealer-Manager.

Enclosed are copies of the following documents:

1. Prospectus;
2. Subscription Rights Certificate;
3. Instructions as to Use of Subscription Rights Certificates; and
4. Form of Letter to Stockholders Who are Beneficial Holders.

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Your prompt action is requested. To exercise the Rights on behalf of you clients, you must use the The Depository Trust Company's ("DTC") Automated Subscription Offer Program (commonly referred to as "ASOP") and obtain a VOI number by submitting voluntary offering instructions ("VOI") to DTC at the beneficial holder level. Once a VOI number has been obtained, you will need to log on to [www.\\_\\_\\_\\_\\_.com](http://www._____.com) and input the contact information for each beneficial holder, the nominee's VOI number and the registration name and address for each beneficial holder. **IF YOU DO NOT COMPLETE THIS STEP YOUR CLIENTS WILL NOT RECEIVE THEIR WARRANTS AS THE WARRANTS ARE NOT BEING ISSUED THROUGH DTC ALLOCATION.**

The Company and the Subscription Agent reserve the right to reject any or all subscriptions not properly or actually received via ASOP, prior to 5:00 p.m., Eastern Time, on the Expiration Date. If you do not indicate the number of Rights being exercised, or do not send sufficient funds to purchase the number of Units requested, then the funds will be applied to the exercise of Rights only to the extent of the payment actually received by the Subscription Agent. Additionally, a holder cannot revoke, cancel, or otherwise amend the exercise of a Right. Rights not exercised at or prior to 5:00 p.m., Eastern Time, on the Expiration Date will expire.

**ANY QUESTIONS OR REQUESTS FOR ASSISTANCE CONCERNING THE RIGHTS OFFERING SHOULD BE DIRECTED TO GEORGESON LLC, THE INFORMATION AGENT, AT (866) 920-4401 (TOLL FREE IN THE U.S. AND CANADA) OR (781)896-6947 (FOR CALLS OUTSIDE THE U.S. AND CANADA).**

FORM OF  
LETTER TO CLIENTS OF BROKERS, DEALERS, CUSTODIAN BANKS AND OTHER NOMINEES

**ITERUM THERAPEUTICS PLC**

17,007,601 Non-Transferable Subscription Rights to purchase 8,503,800 Units, at a Subscription Price of \$1.21 per whole Unit, each whole Unit consisting of one Ordinary Share, a 1-Year Warrant to purchase 0.50 Ordinary Shares and a 5-Year Warrant to purchase one Ordinary Share

Distributed to Shareholders and Holders of Eligible Warrants of Iterum Therapeutics plc

July \_\_, 2024

To our Clients:

Enclosed for your consideration are a prospectus dated July \_\_, 2024 (the "Prospectus"), and the "Instructions as to Use of Rights Certificates" relating to the subscription rights offering (the "Rights Offering") by Iterum Therapeutics plc, an Irish public limited company (the "Company"), at no charge to the holders of record as of 5:00 p.m., Eastern Time, on July 16, 2024 (the "Record Date") of the Company's (i) ordinary shares, nominal value \$0.01 per share (the "Ordinary Shares"), and (ii) warrants that have contractual rights to participate in the proposed rights offering (each, an "Eligible Warrant" and collectively, the "Eligible Warrants"), in connection with a distribution in a rights offering (the "Rights Offering") by the Company of non-transferable subscription rights to subscribe for and purchase units (the "Units") to be issued by the Company.

Pursuant to the Rights Offering, the Company is issuing an aggregate of 17,007,601 non-transferable subscription rights to purchase up to an aggregate of 8,503,800 Units on the terms and subject to the conditions described in the Company's prospectus, dated July \_\_, 2024 (the "Prospectus"). Each whole Unit will consist of (a) one Ordinary Share, (b) a warrant to purchase 0.50 Ordinary Shares, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration one year from the date of issuance (the "1-Year Warrants"), and (c) a warrant to purchase one Ordinary Share, at an exercise price of \$1.21 per whole Ordinary Share from the date of issuance through its expiration five years from the date of issuance (the "5-Year Warrants" and, together with the 1-Year Warrants, the "Warrants"). The Rights, Units and Warrants are more fully described in the Prospectus, a copy of which accompanies this notice.

As described in the Prospectus, holders will receive, at no charge, one subscription right for every Ordinary Share owned on the Record Date (or in the case of the holders of the Eligible Warrants, for every Ordinary Share that the holders had the right to acquire on the Record Date pursuant to the exercise of their Eligible Warrants), evidenced by non-transferable subscription rights certificates (the "Rights Certificates"). No fractional subscription rights are being distributed and no fractional Units will be issued in the Rights Offering. As a result, shareholders holding less than two Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than two Ordinary Shares may not be able to participate in the Rights Offer and shareholders holding less than four Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than four Ordinary Shares may not be able to acquire any exercisable 1-Year Warrants in the Rights Offering.

Each subscription right will entitle its holder to purchase 0.50 Units, at a subscription price of \$0.605 per 0.50 Unit (the "Subscription Price"), consisting of (a) 0.50 Ordinary Shares (b) a 1-Year Warrant to purchase 0.25 Ordinary Shares, and (c) a 5-Year Warrant to purchase 0.50 Ordinary Shares, which the Company refers to as the "Basic Subscription Right." Holders who fully exercise their Basic Subscription Rights will be entitled to exercise an over-subscription privilege to subscribe for and purchase, at the Subscription Price, additional Units that remain unsubscribed as a result of unexercised Basic Subscription Rights (the "Over-Subscription Privilege" and together with the Basic Subscription Rights, the "Rights"), subject to proration and stock ownership limitations described in the Prospectus.

The Rights may be exercised at any time during the subscription period, which commences on July 22, 2024, and ends at 5:00 p.m., Eastern Time, on August 6, 2024 (the “Expiration Date”), unless extended by the Company (the “Subscription Period”). The Rights will expire and will have no value unless exercised prior to the Expiration Date. Rights holders are required to submit payment in full (without any deductions for wire transfer fees, bank charges or similar fees) for all the Units subscribed for through the Basic Subscription Rights and Over-Subscription Privilege.

If sufficient Units are available, all Over-Subscription Privilege requests will be honored in full. If Over-Subscription Privilege requests for Units exceed the remaining Units available, the Company will allocate the available Units to Rights holders exercising their Over-Subscription Privilege pro rata among the Rights holders exercising the Over-Subscription Privilege in proportion to the number of Ordinary Shares and Eligible Warrants each of those Rights holders owned on the Record Date, relative to the number of Ordinary Shares and/or Eligible Warrants owned on the Record Date by all Rights holders exercising the Over-Subscription Privilege. If this pro rata allocation results in Rights holder receiving a greater number of Units than subscribed for pursuant to the exercise of the Over-Subscription Privilege, then such holder will be allocated only that number of Units for which the Rights holder oversubscribed, and the remaining Units will be allocated among all other Rights holders exercising the Over-Subscription Privilege on the same pro rata basis described above. The proration process will be repeated until all Units have been allocated. Computershare Trust Company, N.A., the Subscription Agent for the Rights Offering, will determine the over-subscription allocation based on the formula described above.

No fractional subscription rights are being distributed and no fractional Units will be issued upon the exercise of any subscription rights in this Rights Offering. Shareholders and/or Eligible Warrant holders must exercise subscription rights for at least one whole Unit to participate in the Rights Offering. Further, Warrants received by a shareholder and/or Eligible Warrant holder may only be exercised to purchase whole numbers of Ordinary Shares and may not be exercised in respect of any fractional Ordinary Shares. As a result, shareholders holding less than two Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than two Ordinary Shares may not be able to participate in the Rights Offering and shareholders holding less than four Ordinary Shares and/or Eligible Warrant holders with Eligible Warrants exercisable for less than four Ordinary Shares may not be able to acquire any exercisable 1-Year Warrants in the Rights Offering. Any payment of the aggregate Subscription Price for Units not validly purchased will be returned, without interest or penalty, as soon as practicable following the expiration of the Subscription Period.

The Company expects to deliver the Ordinary Shares underlying the Units purchased in the Rights Offering to record holders on or about August 9, 2024, and expect to deliver the 1-Year Warrants and 5-Year Warrants underlying the Units purchased in the Rights Offering to the Warrant Agent on or about August 9, 2024.

The Company reserve the right to treat as invalid, and will not be bound to allot or issue any Units in respect of, any exercise or purported exercise of a subscription right in any circumstances in which such offer, solicitation or exercise may be unlawful, including under the sanctions laws and regulations of the European Union and/or the United States of America.

Enclosed are copies of the following documents:

1. Prospectus; and
2. Instructions As to Use of Subscription Rights Certificates.

**THE MATERIALS ENCLOSED ARE BEING FORWARDED TO YOU AS THE BENEFICIAL OWNER OF ORDINARY SHARES AND/OR ELIGIBLE WARRANTS HELD BY THE COMPANY IN YOUR ACCOUNT BUT NOT REGISTERED IN YOUR NAME. EXERCISES OF SUBSCRIPTION RIGHTS MAY BE MADE ONLY BY THE COMPANY AS THE RECORD OWNER AND PURSUANT TO YOUR INSTRUCTIONS.**

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**ONCE YOU HAVE EXERCISED YOUR RIGHTS, SUCH EXERCISE MAY NOT BE REVOKED, CANCELED OR CHANGED, EVEN IF YOU SUBSEQUENTLY LEARN INFORMATION ABOUT THE COMPANY OR ITS BUSINESS, FINANCIAL POSITION, RESULTS OF OPERATIONS OR CASH FLOWS THAT IS MATERIAL OR ADVERSE OR THAT YOU OTHERWISE CONSIDER TO BE UNFAVORABLE. YOU SHOULD NOT EXERCISE YOUR SUBSCRIPTION RIGHTS UNLESS YOU ARE CERTAIN THAT YOU WISH TO PURCHASE THE ORDINARY SHARES AND WARRANTS UNDERLYING THE UNITS OFFERED PURSUANT TO THE RIGHTS OFFERING AT THE SUBSCRIPTION PRICE.**

Accordingly, the Company requests you provide us instructions as to whether you wish to subscribe for any Units to which you are entitled pursuant to the terms and subject to the conditions set forth in the enclosed Prospectus and other materials. However, the Company urges you to read the Prospectus and other enclosed materials carefully before instructing the Company to exercise your Rights.

Your instructions to the Company should be forwarded as promptly as possible in order to permit us to exercise Rights on your behalf in accordance with the provisions of the Rights Offering. The Rights Offering will expire at 5:00 p.m., Eastern Time, on the expiration date, unless extended by the Company. You are encouraged to forward your instructions to us before the expiration date to allow us ample time to act upon your instructions.

If you wish to have us, on your behalf, exercise the Rights, on your behalf, for any Units to which you are entitled, please so instruct us by timely completing, executing, and returning the documentation we have provided to you.

**ANY QUESTIONS OR REQUESTS FOR ASSISTANCE CONCERNING THE RIGHTS OFFERING SHOULD BE DIRECTED TO GEORGESON LLC, THE INFORMATION AGENT, AT (866) 920-4401 (TOLL FREE IN THE U.S. AND CANADA) OR (781)896-6947 (FOR CALLS OUTSIDE THE U.S. AND CANADA).**

**FORM OF  
NOTICE OF IMPORTANT TAX INFORMATION  
ITERUM THERAPEUTICS PLC**

This notice is provided in connection with the prospectus of Iterum Therapeutics plc, an Irish public limited company (the “Company”) dated July \_\_, 2024.

Under the U.S. federal income tax laws, distributions (including constructive distributions) that may be made by the Company in respect of the Company’s ordinary shares, nominal value \$0.01 (the “Ordinary Shares”) or warrants acquired through the exercise of the subscription rights or Ordinary Shares acquired through exercise of the warrants, themselves issued through the exercise of the subscription rights, may be subject to backup withholding. Generally, such payments will be subject to backup withholding unless the holder (i) is exempt from backup withholding and timely and properly establishes an exemption from backup withholding or (ii) furnishes the payer with its correct taxpayer identification number (“TIN”) and certifies, under penalties of perjury, that the TIN provided is correct and provides certain other certifications. Each holder that is a “U.S. person” (as defined in the instructions to the enclosed Form W-9 (Request for Taxpayer Identification Number and Certification)) that exercises subscription rights and wants to avoid backup withholding must, unless an exemption applies, provide the subscription agent, as the Company’s agent in respect of the exercised subscription rights, with such holder’s correct TIN and certain other certifications. The TIN that must be provided is the TIN of the record owner of the subscription rights. If such record owner is an individual, the TIN is generally the record owner’s social security number. For most entities, the TIN is the employer identification number. If the subscription rights are in more than one name or are not in the name of the actual owner, consult Form W-9 (Request for Taxpayer Identification Number and Certification) for additional guidelines on which number to report. Such Form W-9 may be obtained from the subscription agent or the IRS website (<http://www.irs.gov>). If the subscription agent is not provided with the correct TIN in connection with such payments, the holder may be subject to a penalty imposed by the Internal Revenue Service (“IRS”).

Certain holders (including, among others, certain corporations and foreign persons) are not subject to these backup withholding rules. In general, in order for a holder that is a “U.S. person” for U.S. federal income tax purposes to qualify as an exempt recipient, that holder must timely submit a properly completed Form W-9 attesting to such holder’s exempt status. In general, in order for a holder that is not a “U.S. person” for U.S. federal income tax purposes to qualify as an exempt recipient, that holder must timely submit a properly completed Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)), Form W-8BEN-E (Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)) or other appropriate Form W-8, signed under the penalties of perjury, attesting to such holder’s foreign status. Such Form W-8BEN or Form W-8BEN-E or other Form W-8 may be obtained from the subscription agent or the IRS website (<http://www.irs.gov>). Holders are urged to consult their own tax advisors to determine whether they are exempt from backup withholding.

If backup withholding applies, the Company or the subscription agent, as the case may be, will be required to withhold (currently at a 24% rate) from any reportable payments made to a holder of Ordinary Shares or warrants. Backup withholding is not an additional tax. Rather, the amount of backup withholding can be credited against the U.S. federal income tax liability of the holder, provided that the required information is timely provided to the IRS. If backup withholding results in an overpayment of taxes, a refund may be obtained, provided that the required information is timely provided to the IRS.

**THIS DISCUSSION IS FOR INFORMATION PURPOSES ONLY AND IS NOT TAX ADVICE. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE BACKUP WITHHOLDING RULES TO THEM. SEE “MATERIAL TAX CONSIDERATIONS—MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS FOR U.S. HOLDERS” ON PAGE 61 OF THE PROSPECTUS FOR ADDITIONAL INFORMATION.**