

Frequently Asked Questions and Answers for Realm Ordinary Shareholders:

What is the relationship between the Company's Ordinary Shares and ADSs?

Notwithstanding the delisting of the Company's Ordinary Shares from AIM as of the close of business on March 26, 2019, Realm Therapeutics plc ADSs will continue to trade on Nasdaq under the ticker "RLM". Each ADS is a tradeable, SEC-registered security that represents 25 of the Company's Ordinary Shares. The value of each ADS is denominated in US Dollars.

What does it cost to exchange Ordinary Shares into ADSs?

There is an issuance fee of US\$0.05 per ADS issued upon deposit of the corresponding number of Ordinary Shares. The issuance fee is charged by Citibank, in its capacity as depository for the Company's ADS facility, for administering the conversion process. The conversion of your Ordinary Shares into ADSs will need to be managed by your broker, as Ordinary Shares need to be transferred electronically to Citibank prior to the issuance of ADSs. Your selected broker may also levy an administrative charge for managing the conversion process.

What is the dematerialisation of Ordinary Shares process, how long does it take and is it necessary?

Citibank typically can be expected to issue ADSs to your broker within two business days of receiving an electronic transfer of Ordinary Shares from your broker. However, before this can happen, if you hold your Ordinary Shares in certificated form, you will need to send your share certificate(s) and a signed stock transfer/deposit form to your broker, who will then need to manage the "dematerialisation" process needed to exchange your certificated shares into electronic form. The timescale for this will depend on your broker but should be expected to take about a week.

I don't have a broker – do I really need one?

Yes, the dematerialisation process and conversion into ADSs will require the assistance of a broker. Please refer to "Notes for Shareholders".

Is there a cost to hold ADSs?

The depository charges an annual Depository Service Fee, currently US\$0.02 per ADS held as of the applicable record date. This is typically collected from the broker or nominee who holds the ADSs on your behalf. Your broker may pass this fee onto you directly or it may be part of the annual fee that you pay to maintain your brokerage account.

How do I convert my Ordinary Shares into ADSs?

The process set out on the following pages explains what you need to do to select a suitable broker account and summarises the instructions that you need to give to your broker in order to convert your Ordinary Shares into ADSs. Please refer to "Notes for Brokers" which we suggest you send to your broker if you are interested in converting your Ordinary Shares into ADSs.

Notes for Shareholders:

Process for converting Ordinary Shares into ADSs:

Step 1: Select a broker with US-listed securities trading capability

If you do not already have an account with a broker, you may be able to open one either online or

through banks and building societies which offer broking services. You need to ensure that the broker and type of account on offer is **capable of holding and trading US-listed securities**. Often, the most basic account offered is for UK-listed shares only, so you will need to select an account that gives you the ability to buy and sell US-listed shares. Please ensure that you check with your broker that they can hold Realm Therapeutics plc ADSs and have a DTC participant account.

Step 2: You will need to contact your broker and ask them how to transfer your existing certificated or dematerialised Ordinary Shares into your account.

If you hold physical share certificates, you will need to send them, together with a completed stock deposit form, to your broker. The broker must provide you with the required stock deposit form and instructions. When the broker receives the share certificates, they will need to “dematerialise” the shares into electronic form so that they are held electronically by the broker within CREST (the central securities depository that holds UK and Irish equities, operated by Euroclear UK & Ireland). When completed your broker can then deal with the conversion into ADSs.

If you already hold your Ordinary Shares in a dematerialised form, you can deliver them to the broker handling the conversion into ADSs.

Step 3: Your broker will need to contact Citibank by email to arrange for the conversion of your Ordinary Shares into ADSs tradeable on Nasdaq. You will receive one ADS for every 25 Ordinary Shares that you hold and opt to convert.

The contact details for Citibank, together with details of the conversion process are set out in the “**Notes for Brokers**” and the “**Realm Therapeutics plc - UK ADR Creation - SDRT Certification**” set out on the following pages. We suggest that you send these to your broker.

Notes for Brokers:

Conversion of Ordinary Shares into ADSs tradeable on Nasdaq

Realm Therapeutics’ ADSs are listed and traded on Nasdaq under the ticker: RLM

Each ADS represents 25 Ordinary Shares.

Ordinary Shares can be converted into the corresponding number of ADSs via the Company’s Depository Bank, Citibank, N.A.

Once converted, the Company’s ADSs are tradeable via Nasdaq.

The Company’s registrar, Equiniti Limited (www.equiniti.com), maintains the Company’s shareholder register and Ordinary Shares can be held and transferred within CREST. Therefore, you deposit certificated Ordinary Shares into CREST via the usual CREST share deposit process. You can then transfer the Ordinary Shares to Citibank’s CREST account for conversion into ADSs. The newly created ADSs will then be transferred back to your nominee’s DTC or Euroclear account.

Citibank’s CREST account details are as follows:

CREST participant ID: BA01D

National City Nominees

Citigroup Centre, 33 Canada Square,

Canary Wharf, London E14 5LB D

Prior to initiating a CREST transfer to Citibank, please contact the Citibank team by email via: uksettlements@citi.com

To aid your communications with Citibank we have constructed the attached “REALM THERAPEUTICS PLC - UK ADR CREATION - SDRT CERTIFICATION”, which sets out all of the information that you will need to send to Citibank to effect the conversion of Ordinary Shares into ADSs. Please complete and send this form to Citibank by email to initiate the conversion process.

Fees/taxes payable: Effective March 27, 2019, Citibank charges an ADS issuance fee of US\$0.05 per ADS issued.

The Company has advised shareholders that the stamp duty/Stamp Duty Reserve Tax (SDRT) exemption will end when the AIM Delisting is effective. However, it is the responsibility of individual shareholders (and their tax advisors) to consider their respective obligations with respect to any liability to pay any stamp duty/Stamp Duty Reserve Tax (SDRT) in connection with the conversion of Ordinary Shares into ADSs.

Ratio: Each ADS represents 25 Ordinary Shares. Fractional ADSs cannot be issued. Therefore, the number of Ordinary Shares transmitted within CREST to Citibank MUST be a multiple of 25.

Citibank London as Custodian requires the REALM THERAPEUTICS PLC - UK ADR CREATION - SDRT CERTIFICATION to be e-mailed, as a PDF file in a secured format, to uksettlements@citi.com. In the email subject field, please state: “REALM THERAPEUTICS PLC - UK ADR CREATION – SDRT CERTIFICATION”.

Please ensure this form is on your CREST agent’s headed paper. Please fill all fields by typing and only use handwriting for the Signatures at the bottom of the page.
Any questions should be directed to uksettlements@citi.com.

REALM THERAPEUTICS PLC - UK ADR CREATION – SDRT CERTIFICATION

1	CREST reference of the trade	
2	ISIN number	
3	Trade Date as in CREST	
4	Settlement Date as in CREST	
5	Ratio (e.g.: “25:1” where 25 UK shares are converted to 1 ADS)	
6	Nominal	
7	Stampable Consideration Amount - Mandatory field for Stamp Applicable ISINs	
8	Stock Price	
9	Name of Broker	
10	Broker’s DTC Participant Account	
11	Shareholder/Client Account No. at Broker	
12	Contact Person / Number	
13	Result of Option Yes / No	
14	CREST Participant ID	
15	SDRT (please only mark one field on the right with an “X”):	
16	1.5%	
17	1%	
18	SDRT exempt	
19	Indemnity	We shall indemnify and hold Citibank, N.A. (“the Bank”) harmless against all claims, losses, damages, costs and expenses (including reasonable legal fees and disbursements), penalties and taxes (including any interest and penalties for late payment of tax) incurred by the Bank or to which the Bank may become subject to and arising directly from the deposit of the above securities with the Bank or the failure by any person to pay (or discharge) any stamp duty, stamp duty reserve tax, or any other similar duty or tax in connection with the above securities deposited with the Bank. If and to the extent that the deposit of the securities results from the exercise of an option or options, we hereby represent and warrant that the arrangements in respect of the option or options pursuant to the exercise of which the securities are delivered, including the timing of grant and exercise, and the premium/strike ratio, are bona fide and commercial, and are not

motivated primarily by or for the avoidance of UK stamp duty reserve tax.

SDRT Note: It is required that the broker properly declares SDRT, if applicable, in CREST GUI. Please include the stamp status and stampable consideration.

Signature Signature

Name Name

London Stock Exchange

 View original content: <http://www.prnewswire.com/news-releases/realm-therapeutics-announces-instructions-for-exchanging-listed-ordinary-shares-into-nasdaq-listed-adss-300676216.html>

SOURCE: Realm Therapeutics plc