

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

IN RE: ARQIT QUANTUM INC.
SECURITIES LITIGATION

No. 1:22-cv-02604-PKC-SDE

CLASS ACTION

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement, dated as of January 9, 2026 (the “**Settlement Agreement**”), in the above-captioned Action is entered into between (i) Lead Plaintiff Chris Weeks (“**Weeks**” or “**Lead Plaintiff**”) and Named Plaintiffs Patrick Hagemeister (“**Hagemeister**”), Erwin Jay Lack (“**Lack**”), and Walter Littlejohn III (“**Littlejohn**,” and collectively with Lead Plaintiff, Hagemeister, and Lack, “**Plaintiffs**”), on behalf of themselves and the other members of the Settlement Classes (as defined in paragraph 1.70, below); (ii) defendant Arqit Quantum Inc. (“**Arqit**” or the “**Company**”) formerly known to investors as Centricus Acquisition Corp. (“**Centricus**”), and (iii) defendants David Williams, Nick Pointon, Carlo Calabria, Stephen Chandler, Manfredi Lefebvre d’Ovidio, Lt. General VeraLinn Jamieson (Ret.), Garth Ritchie, and Gen. Stephen Wilson (Ret.) (collectively, the “**Individual Defendants**,” and together with the Company, “**Defendants**”), and embodies the terms and conditions of the settlement of the above-captioned Action.

This Settlement Agreement is intended to fully, finally and forever settle, resolve, and dismiss with prejudice the above-captioned, consolidated Action¹ and all Released Claims against the Released Parties (as those terms are defined below), subject to the approval of the Court and the terms and conditions set forth in this Settlement Agreement.

WHEREAS:

- A. On May 6, 2022, *Glick v. Arqit Quantum Inc., et al.*, No. 1:22-cv-02604 (E.D.N.Y.) was filed against Defendants, alleging violations of Sections 10(b), 14(a) and 20(a) of the Securities and Exchange Act of 1934, 15 U.S.C. § 78a *et seq.* (the “**Exchange Act**”). *Glick* ECF 1.
- B. On April 14, 2023, Chris Weeks filed a separate action titled *Weeks v. Arqit Quantum Inc., et al.*, No. 1:23-cv-02806 (E.D.N.Y.) against Defendants, alleging violations of Sections 11, 12(a)(2) and 15 of the Securities Act of 1933, 15 U.S.C. § 77a *et seq.* (the “**Securities Act**”). *Weeks* ECF 1.
- C. On May 16, 2023, the Court consolidated the *Weeks* and *Glick* actions under the above-referenced case caption. ECF 30.

¹ For the avoidance of doubt, this Settlement Agreement resolves both *Glick v. Arqit Quantum Inc., et al.*, No. 1:22-cv-02604 (E.D.N.Y.), and *Weeks v. Arqit Quantum Inc., et al.*, No. 1:23-cv-02806 (E.D.N.Y.).

- D. On June 5, 2023, the Court appointed Plaintiff Weeks as Lead Plaintiff and Wolf Popper LLP as Lead Counsel.
- E. On September 8, 2023, Plaintiffs filed a Consolidated Class action Complaint for Violations of the Federal Securities Laws (ECF 43, the “**Complaint**”), which alleges, among other things, that, in connection with the Merger and during the September 7, 2021 through December 13, 2022 putative Class Period, Defendants misrepresented that: (a) Arqit had “pioneered a unique quantum encryption technology which makes the communications links of any networked device secure against current and future forms of cyber-attack – even an attack from a quantum computer;” (b) Arqit’s technology and software “has been launched live to customers” and is “being sold to and used by customers today;” (c) QuantumCloud, as designed to include the use of satellites, would create encryption keys “that are low cost,” “in infinite volumes at minimal cost,” and was “easily scalable,” including that Arqit itself was “capable of hyper scaling” its operations; (d) QuantumCloud “solves all previously known problems of quantum key distribution”; and (e) Arqit had a “backlog of \$130 million of binding revenue contracts... where the revenues will definitely be delivered.” *E.g.* ECF 43 ¶ 9.
- F. The Complaint alleged claims for (1) violations of Sections 10(b) and 20(a) of the Exchange Act and SEC Rule 10b-5 on behalf of the Section 10(b) Class (as defined herein) against the Section 10(b) Defendants (as defined herein); (2) violations of Sections 11, 12(a)(2), and 15 of the Securities Act on behalf of the Securities Act Class (as defined herein) against the Securities Act Defendants (as defined herein); and (3) violations of Sections 14(a) and 20(a) of the Exchange Act and SEC Rule 14a-9 on behalf of the Section 14(a) Class (as defined herein) against the Section 14(a) Defendants (as defined herein).
- G. Pursuant to Rule 3.D of the Court’s Individual Practices and Rules, Defendants served a motion to dismiss the Complaint on January 12, 2024. ECF 55, 59. Plaintiffs served an opposition to the motion to dismiss on March 12, 2024. ECF 57, 60. Defendants served a reply in support of the motion to dismiss on April 26, 2024. ECF 61. All papers regarding the motion to dismiss were filed with the Court on April 26, 2024. On March 28, 2025, the Court issued a Memorandum and Order denying Defendants’ motion to dismiss in its entirety. ECF 65.
- H. The Parties stipulated to a confidentiality order, which the Court entered on April 17, 2025. ECF 70.
- I. The Parties to this Settlement Agreement began exploring the possibility of a settlement in early April 2025, and jointly sought a 90-day stay from the Court for purposes of facilitating the Parties’ settlement discussions. The Court granted the requested 90-day stay, and, at the Parties’ request, granted a further stay through August 25, 2025. ECF 66, 72-73.
- J. The Parties agreed to engage in private mediation and retained Robert Meyer, Esq., of JAMS, to act as mediator in the Action. In advance of the confidential mediation, Defendants produced various categories of documents requested by Plaintiffs for mediation purposes only. On June 30, 2025, following the exchange and submission of mediation

statements, counsel for the Parties participated in a full-day mediation session before Mr. Meyer. The session ended without any agreement being reached. Following the mediation, the Parties exchanged and submitted supplemental mediation statements, and the Parties continued to negotiate a potential settlement through the mediator.

- K. As the Parties did not reach a settlement prior to August 25, 2025, the stay of the Action expired, and Defendants filed their Answers to the Complaint on August 25, 2025. ECF 77-78, 80-82, 84-85.
- L. On September 5, 2025, the Parties filed a Discovery Plan and Proposed Scheduling Order with the Court, in which the parties set out their respective positions concerning, among other things, proposed schedules for pre-trial proceedings, motions for class certification, and whether class and merits discovery should be bifurcated. ECF 87.
- M. On September 9, 2025, Plaintiffs provided their FRCP 26(a)(1) Initial Disclosures to Defendants, and on September 19, 2025, Defendants provided their FRCP 26(a)(1) Initial Disclosures to Plaintiffs.
- N. On September 9, 2025, Plaintiffs served their First Set of Requests for Production of Documents to All Defendants. On October 9, 2025, Defendants served their Responses and Objections to Plaintiffs' First Set of Requests for Production of Documents to All Defendants.
- O. On September 26, 2025, Defendants served their First Set of Class Certification Interrogatories and First Set of Class Certification Requests for Production.
- P. Following extensive arm's-length negotiations conducted with the assistance and facilitation of the mediator in July, August, September and October 2025, the Parties reached agreement in principle to settle this Action in its entirety for \$7,000,000 in cash. The Parties notified the Court of this agreement via a joint status letter filed October 17, 2025. ECF 90.
- Q. The Parties executed a term sheet by counsel for the settlement of this Action on October 20, 2025, which included the Parties' binding agreement to settle and release all claims against Defendants and Defendants' Releasees (defined below) in return for a cash payment of \$7,000,000 by or on behalf of Defendants for the benefit of the Settlement Classes, subject to, among other things, certain terms and conditions, and which contemplated the execution of definitive settlement documentation, and the requisite Court approval.
- R. Based upon their investigation, prosecution, and mediation of the case, Plaintiffs and Plaintiffs' Counsel have concluded that the terms and conditions of this Settlement Agreement are fair, reasonable, and adequate to Plaintiffs and the other Settlement Class Members, and in the best interests of the Settlement Class Members. Based on Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, Plaintiffs have agreed to settle and release the Settlement Class Claims pursuant to the terms and provisions of this Settlement Agreement, after considering, among other things: (a) the substantial financial benefit that Plaintiffs and the other Settlement Class Members

will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial, including Plaintiffs' ability to enforce a monetary judgment entered against Defendants.

- S. Defendants are also party to a related state litigation, *Justin Podbielski v. Arqit Quantum Inc. f/k/a Centricus Acquisition Corp. et al.*, 153555/2023, in the Commercial Division of the Supreme Court, New York County (the "**State Court**"). The State Court action alleged that it "is a class action alleging violations of Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (the "Securities Act"), 15 U.S.C. §§77k, 77l(a)(2), and 77o on behalf of a class consisting of all persons and entities other than [d]efendants who purchased or otherwise acquired [Arqit Securities] pursuant and/or traceable to the F-4 Registration Statement and Prospectus for the offering [] of Arqit [] ordinary shares in connection with the merger between Arqit [] and Centricus in 2021 [] seeking to recover compensable damages and/or rescission." Amended Complaint for Violations of the Federal Securities Laws at ¶ 2, *Podbielski v. Arqit Quantum Inc. f/k/a Centricus Acquisition Corp.*, No. 153555/2023 (Sup. Ct. N.Y. Cnty. Oct. 2, 2023), NYSCEF 14. The State Court has stayed the state action pending final adjudication of the Action in light of the State Court's determination that both actions "arise from the same underlying events and allege the same harm." Decision & Order on Motion at 1, *Podbielski v. Arqit Quantum Inc. f/k/a Centricus Acquisition Corp.*, No. 153555/2023 (Sup. Ct. N.Y. Cnty. Jan. 10, 2024), NYSCEF 41. The Parties acknowledge and agree that the putative class members alleged in the State Court action fall entirely within the Settlement Classes herein.
- T. This Settlement Agreement constitutes a compromise of all matters that are in dispute between the Parties. Defendants are entering into this Settlement Agreement solely to eliminate the uncertainty, burden, distraction, and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and this Settlement Agreement shall in no event be construed or deemed to be evidence of, or an admission or concession on the part of Defendants with respect to any claim or allegation of, any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted. Defendants expressly deny that Plaintiffs have asserted any valid claims, expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever, and maintain that their conduct was at all times proper and in compliance with applicable provisions of law. Similarly, this Settlement Agreement shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Plaintiffs of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiffs (individually and on behalf of all Settlement Class Members) and Defendants, by and through their respective undersigned attorneys that, subject to the approval of the Court pursuant to FRCP 23(e), in consideration of the benefits flowing to the Parties from the Settlement, the Action and the Released Claims shall be finally and fully compromised, settled and released, and the Action shall be dismissed with prejudice, upon and subject to the terms and conditions of this Settlement Agreement.

SECTION 1: DEFINITIONS

1.1 As used in this Settlement Agreement and any exhibits attached hereto and made a part hereof, the following capitalized terms shall have the following meanings:

1.2 “**Action**” or “**Litigation**” means the above-captioned consolidated securities class action.

1.3 “**Arqit**” or the “**Company**” has the meaning set forth in the Preamble.

1.4 “**Arqit Securities**” mean publicly traded Arqit ordinary shares (NASDAQ: ARQQ) and publicly traded Arqit warrants (NASDAQ: ARQQW).

1.5 “**Authorized Claimant**” means a Settlement Class Member who submits a Proof of Claim to the court-approved Claims Administrator and who is approved for payment from the Net Settlement Fund.

1.6 “**CAFA Notice**” means the form of notice that Defendants must provide to satisfy the requirements of the Class Action Fairness Act, 28 U.S.C. §§ 1711-1715 (“CAFA”).

1.7 “**Centricus**” has the meaning set forth in the Preamble.

1.8 “**Centricus Securities**” mean the formerly publicly traded Centricus units (NASDAQ: CENHU), Centricus Class A ordinary shares (NASDAQ: CENH), and Centricus warrants (NASDAQ: CENHW).

1.9 “**Claim(s)**” means a paper claim submitted on a Claim Form or an electronic claim that is submitted to the Claims Administrator.

1.10 “**Claimant**” means a potential Settlement Class Member who or which submits a Proof of Claim to the Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.

1.11 “**Claims Administrator**” means Kroll Settlement Administration LLC, who has been retained by Plaintiffs’ Counsel, subject to approval of the Court, to administer the Settlement, including distributing and arranging for publication of the Notices approved by the Court to potential Settlement Class Members, processing Claims, and performing such other administrative functions as are required under this Settlement Agreement.

1.12 “**Class Distribution Order**” means the Order approving the Claims Administrators’ administrative determinations concerning the acceptance and rejection of the claims submitted by potential Settlement Class Members; approving any fees and expenses not previously applied for, including the fees and expenses of the Claims Administrator; and directing the distribution of the Net Settlement Fund to Authorized Claimants.

1.13 “**Class Period**” means the period from September 7, 2021 through December 13, 2022, both dates inclusive.

- 1.14 “**Complaint**” has the meaning set forth in Whereas ¶ E.
- 1.15 “**Court**” means the United States District Court for the Eastern District of New York.
- 1.16 “**Defendants**” has the meaning set forth in the Preamble.
- 1.17 “**Defendants’ Counsel**” means McDermott Will & Schulte LLP and White & Case LLP.
- 1.18 “**Defendants’ Releasees**” means Defendants and all of Defendants’ past and present officers, directors, employees, insurers, reinsurers, parents, subsidiaries, affiliates, successors, representatives, auditors, attorneys, underwriters, and agents, and the heirs, predecessors, and assigns of the foregoing.
- 1.19 “**Effective Date**” means the first date by which all of the following events and conditions have been met/occurred: (a) the Court has entered the Preliminary Approval Order; (b) the Settlement Amount has been deposited into the Escrow Account; (c) Arqit has not exercised its option to terminate the Settlement Agreement pursuant to the Supplemental Agreement; and (d) the Court has entered the Judgment, and the Judgment has become Final.
- 1.20 “**Escrow Account**” means an interest-bearing account established by the Escrow Agent wherein the Settlement Amount shall be deposited and held in escrow under the control of Plaintiffs’ Counsel, pursuant to the terms of this Settlement Agreement.
- 1.21 “**Escrow Agent**” means Huntington Bank.
- 1.22 “**Escrow Agreement**” means the agreement between Plaintiffs’ Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.
- 1.23 “**Excluded Persons**” has the meaning set forth in ¶ 1.70.
- 1.24 “**Exchange Act**” has the meaning set forth in Whereas ¶ A.
- 1.25 “**Exchange Act Defendants**” means the Section 10(b) Defendants and the Section 14(a) Defendants.
- 1.26 “**FDIC**” means the Federal Deposit Insurance Corporation.
- 1.27 “**Fee and Expense Application**” means any application for a Fee and Expense Award.
- 1.28 “**Fee and Expense Award**” means the attorneys’ fees, reimbursement of litigation costs and expenses, and PSLRA Reimbursement Awards that may be awarded by the Court to Plaintiffs’ Counsel and Plaintiffs.

1.29 “**Final**,” with respect to the Judgment or, if applicable, any other court order, means: (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any appeal under the Federal Rules of Appellate Procedure, i.e., thirty (30) days after entry of the judgment or order; or (ii) if there is an appeal from the judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review, and, if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to (i) attorneys’ fees, costs, or expenses, or (ii) the plan of allocation of Settlement proceeds (as submitted or subsequently modified), shall not in any way delay or preclude a judgment from becoming Final.

1.30 “**FRCP**” means the Federal Rules of Civil Procedure.

1.31 “**Individual Defendants**” has the meaning set forth in the Preamble.

1.32 “**Judgment**” means the final judgment, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

1.33 “**Lead Counsel**” means the law firm Wolf Popper LLP.

1.34 “**Lead Plaintiff**” or “**Weeks**” has the meaning set forth in the Preamble.

1.35 “**Longform Notice**” means the Notice of (i) Pendency of Class Action, Certification of Settlement Classes, and Proposed Settlement; (ii) Settlement Fairness Hearing; and (iii) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses, substantially in the form attached as Exhibit A-3.

1.36 “**Merger**” has the meaning set forth in ¶ 1.70.

1.37 “**Named Plaintiffs**” has the meaning set forth in the Preamble.

1.38 “**NASDAQ**” has the meaning set forth in ¶ 1.70.

1.39 “**Net Settlement Fund**” means the Settlement Fund less any Taxes and Tax Expenses; Fee and Expense Award; and Notice and Administration Costs.

1.40 “**Notices**” or “**Notice Program**” means the full program to provide notice of pendency of the Settlement to the Settlement Classes as approved by the Court, including the Postcard Notice, the Summary Notice, the Longform Notice, and the Settlement Website.

1.41 “**Notice and Administration Costs**” means the costs, fees, and expenses associated with the Notice Program or otherwise administering or carrying out the terms of the Settlement Agreement. Such costs may include, without limitation: the cost of identifying and locating Members of the Settlement Classes; mailing and/or publishing any Notice (such amounts shall include, without limitation, the actual costs of publication in national newswires, printing and mailing Notices, and reimbursement to nominee owners for forwarding Notice to their beneficial

owners); communicating with Persons regarding the proposed Settlement and claims administration process and assisting with the submission of Claims; processing Proof of Claim and Release Forms; administering and distributing the Net Settlement Fund to Authorized Claimants; and paying Escrow Account or Escrow Agent fees and costs, if any. Fee and Expense Awards, which are payable to Plaintiffs' Counsel, are exclusive of Notice and Administration Costs.

1.42 “**Notice Date**” means the date or dates by which Plaintiffs are required to cause, as directed by the Preliminary Approval Order, the Claims Administrator to mail, by first-class mail, postage prepaid, or where practicable, email, a copy of the Postcard Notice to each Member of the Settlement Classes and third-party nominees and custodians who can be identified by the Parties using reasonable effort; publish the Summary Notice; and publish the Settlement Website.

1.43 “**Offering**” means the September 2, 2021 offering of Arqit Securities in connection with the Merger.

1.44 “**Offering Materials**” has the meaning set forth in ¶ 1.70.

1.45 “**Parties**” means Defendants and Plaintiffs, on behalf of themselves and the Settlement Class Members.

1.46 “**Plaintiffs**” has the meaning set forth in the Preamble.

1.47 “**Plaintiffs' Counsel**” means the law firm Wolf Popper LLP and the law firm Levi & Korsinsky, LLP.

1.48 “**Person**” means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity, and for each of them their respective heirs, successors-in-interest, or assigns.

1.49 “**Plaintiffs' Releasees**” means Plaintiffs, Plaintiffs' Counsel, and all other Settlement Class Members, and their respective past and present officers, directors, employees, insurers, investigators, confidential witnesses referred to in the Complaint, reinsurers, subsidiaries, affiliates, successors, representatives, auditors, attorneys, and agents, and the heirs, predecessors, and assigns of the foregoing.

1.50 “**Plan of Allocation**” means the proposed plan or formula of allocation of the Net Settlement Fund to Authorized Claimants, to be designed by Plaintiffs' Counsel in their sole discretion, and subject to the approval of the Court. Any Plan of Allocation is not part of this Settlement Agreement and none of Defendants' Releasees shall have any responsibility or liability with respect thereto.

1.51 “**Postcard Notice**” means the Postcard Notice of Proposed Settlement of Class Action, substantially in the form attached as Exhibit A-1.

1.52 “**Preliminary Approval Order**” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court preliminarily approving the Settlement,

certifying the Settlement Classes for settlement purposes only, and directing dissemination of Notice to the Settlement Class Members.

1.53 “**Proof of Claim**” or “**Claim Form**” means the Proof of Claim and Release form that a Claimant must complete and submit should that Claimant seek to share in a distribution of the Net Settlement Fund, substantially in the form attached as Exhibit A-4.

1.54 “**PSLRA**” means the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4 and 15 U.S.C. § 77z-1, as amended.

1.55 “**PSLRA Reimbursement Awards**” means reimbursement of the Plaintiffs, which is approved by the Court pursuant to the PSLRA, 15 U.S.C. § 78u-4(a)(4), 15 U.S.C. § 77z-1(a)(4), of the Plaintiffs’ reasonable costs and expenses (including lost wages) directly relating to the representation of the class.

1.56 “**Released Claims**” means the Released Defendants’ Claims and Released Plaintiffs’ Claims, including Unknown Claims.

1.57 “**Released Defendants’ Claims**” means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, against Plaintiffs’ Releasees that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation. “Released Defendants’ Claims” shall not include, and nothing in this Settlement Agreement or the Judgment shall release or affect, any claims, demands, rights, or causes of action by any of Defendants’ Releasees to effectuate the protections from liability granted hereunder or otherwise enforce the terms of this Settlement Agreement or the Judgment.

1.58 “**Released Parties**” means Defendants’ Releasees and Plaintiffs’ Releasees.

1.59 “**Released Plaintiffs’ Claims**” means the Settlement Class Claims, including Unknown Claims.

1.60 “**Releases**” means the release of Released Claims against Released Parties pursuant to ¶¶ 4.1-4.4.

1.61 “**Request for Exclusion**” has the meaning set forth in ¶ 1.70.

1.62 “**SEC**” means the U.S. Securities and Exchange Commission.

1.63 “**Section 10(b) Defendants**” means Defendants Arqit, Williams, and Pointon.

1.64 “**Section 14(a) Defendants**” means Defendants Arqit, Williams, Pointon, Lefebvre, Ritchie, Jamieson, and Wilson

1.65 “**Securities Act**” has the meaning set forth in Whereas ¶ B.

1.66 “**Securities Act Defendants**” means Defendants Arqit, Williams, Pointon, Calabria, Chandler, Lefebvre, Jamieson, Ritchie, and Wilson.

1.67 “**Settlement**” means the resolution of the Action in accordance with the terms and provisions of this Settlement Agreement.

1.68 “**Settlement Agreement**” has the meaning set forth in the Preamble.

1.69 “**Settlement Amount**” means the consideration for a full and complete settlement of all Released Plaintiffs’ Claims being paid or caused to be paid by the Company in the amount of seven million U.S. dollars (\$7,000,000) in cash.

1.70 “**Settlement Classes**” means, for settlement purposes only, collectively:

(a) “**Section 14(a) Class**”: all beneficial holders of Centricus units or Centricus Class A ordinary shares as of the July 26, 2021 record date for the special meeting of shareholders held on August 31, 2021 to consider approval of the merger between Arqit and Centricus (the “**Merger**”), which resulted in the public listing of Arqit’s ordinary shares and warrants on the NASDAQ Global Markets exchange (“**NASDAQ**”) on September 7, 2021;

(b) “**Section 10(b) Class**”: all persons or entities who purchased or otherwise acquired Arqit Securities in connection with the Merger or on a U.S. stock exchange between September 7, 2021 and December 13, 2022, inclusive (the Class Period); and

(c) “**Securities Act Class**”: all persons or entities who purchased or otherwise acquired Arqit Securities pursuant or traceable to the effective “**Registration Statement**” and “**Prospectus**” (collectively the “**Offering Materials**”) filed with the SEC for the September 2, 2021 Offering of Arqit securities in connection with the Merger.

Certain of the Settlement Classes overlap, so that a Settlement Class Member could be a member of more than one Settlement Class.

Excluded from the Settlement Classes are Defendants, the current and former officers, directors, and employees of Arqit, Arqit Limited, and Centricus, (the “**Excluded Persons**”), members of Defendants’ and Excluded Persons’ immediate families, legal representatives, heirs, successors or assigns, D2BW Limited, Notion Capital Managers LLP, Notion Capital II GP LLP, NML Limited, MNL Nominees Limited, Centricus Heritage LLC, the Heritage Group, any other entity in which Defendants or the Excluded Persons have or had a controlling interest, and any Settlement Class Member who timely files a request for exclusion from the Settlement Classes in accordance with the provisions of the Preliminary Approval Order and the notice given pursuant thereto (a “**Request for Exclusion**”) that is accepted by the Court.

1.71 “**Settlement Class Claims**” means any and all claims, demands, losses, rights, and causes of action of every nature and description, whether known or Unknown, whether arising under federal, state, common, or foreign law, that Plaintiffs or any other Member of the Settlement Classes (a) asserted in the Complaint, or (b) could have asserted in the Complaint or another action, or could in the future assert in any court or forum that (i) arise out of or relate to any of the allegations, transactions, facts, matters, occurrences, representations or omissions involved, set forth, or referred to in the Complaint and (ii) relate in any way, directly or indirectly, to the purchase or acquisition of the Company’s ordinary shares or warrants, or those of the Company’s predecessor, Centricus, the voting of Centricus’s Class A ordinary shares in connection with the

Merger, or the decision to hold Centricus Securities through the Merger. “Settlement Class Claims” shall not include, and the release of the Settlement Class Claims shall not cover, include, or release (1) any claims relating to the enforcement of this Settlement Agreement; (2) any claims of any person or entity that submits a Request for Exclusion from the Settlement Classes that is accepted by the Court; or (3) any ERISA or derivative claims.

1.72 “**Settlement Class Member**” or “**Member of the Settlement Classes**” means any Person who falls within the definition of the Settlement Classes.

1.73 “**Settlement Hearing**” means a hearing to be held by the Court under FRCP 23(e)(2) to determine whether the proposed Settlement on the terms and conditions provided for in this Settlement Agreement is fair, reasonable, and adequate to each of the Settlement Classes and should be approved by the Court; to determine whether a Judgment as provided in the Settlement Agreement should be entered; to determine whether the proposed Plan of Allocation should be approved; to determine any amount of fees, costs and expenses that should be awarded to Plaintiffs’ Counsel; to hear any objections by Settlement Class Members to the Settlement Agreement, Plan of Allocation, or any award of fees and expenses to Plaintiffs’ Counsel; and to consider such other matters as the Court may deem appropriate.

1.74 “**Settlement Fund**” means the Settlement Amount plus all interest accrued to the Settlement Amount.

1.75 “**Settlement Website**” means www.arqitsecuritiessettlement.com, a website created by the Claims Administrator in connection with administration of the Settlement.

1.76 “**Summary Notice**” means the Summary Notice of Proposed Settlement of Class Action, substantially in the form attached as Exhibit A-2.

1.77 “**Supplemental Agreement**” has the meaning set forth in ¶ 11.1.

1.78 “**Tax**” or “**Taxes**” means all federal, state, and/or local taxes, fees, levies, duties, tariffs, imposts, and other charges of any kind imposed by any governmental authority arising with respect to any income earned by the Settlement Fund, together with any interest, penalties, or additions to tax imposed with respect to them.

1.79 “**Tax Expenses**” means the reasonable and necessary costs and expenses incurred in connection with the implementation of ¶¶ 7.3-7.9 of the Settlement Agreement, including, without limitation, the reasonable and necessary costs and expenses of tax attorneys and accountants.

1.80 “**Term Sheet**” means the term sheet with respect to the settlement of this Action executed by counsel for the Parties on October 20, 2025.

1.81 “**Unknown Claims**” in reference to Released Claims means and includes any and all Settlement Class Claims that Plaintiffs or any Settlement Class Member do not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her or it, might have affected his, her or its decision(s) with respect to the Settlement, or might

have affected his, her or its decision not to object to the Settlement or seek exclusion from the Settlement Classes.

With respect to the Released Claims, the Parties stipulate and agree that upon the Effective Date, each Settlement Class Member and other Released Party shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights and benefits conferred by California Civil Code § 1542, or any law of any state or territory of the United States or principle of common law, that is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Parties may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Plaintiffs shall expressly, fully, finally, and forever settle and release, and each of Plaintiffs' Releasees, including each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, and Defendants shall expressly, fully, finally, and forever settle and release, and each of Defendants' Releasees, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, in each case known or Unknown, suspected or unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Parties acknowledge, and the Settlement Class Members and the other Released Parties, by operation of the Judgment, shall be deemed to have acknowledged, that the foregoing waiver and inclusion of "Unknown Claims" in the definition of Released Claims was separately bargained for and is a material element of the Settlement of which these releases are a part.

SECTION 2: CLASS CERTIFICATION

2.1 Solely for purposes of the Settlement and for no other purpose, Defendants stipulate and agree to certification of the above-defined Settlement Classes.

2.2 Solely for purposes of the Settlement and for no other purpose, Defendants stipulate to the appointment of Plaintiffs as the Class Representatives, and to the appointment of Plaintiffs' Counsel as Class Counsel.

SECTION 3: PRELIMINARY APPROVAL OF SETTLEMENT

3.1 Following the execution of this Settlement Agreement, Plaintiffs' Counsel will file a motion with the Court for preliminary approval of the Settlement, certification of the Settlement Classes for Settlement purposes only, authorization to provide notice of the Settlement to the

Settlement Classes, and the scheduling of a Settlement Hearing for consideration of final approval of the Settlement, which motion shall be unopposed by Defendants.

3.2 Concurrently with the motion for preliminary approval, Plaintiffs shall apply to the Court for, and Defendants shall agree to, entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A.

3.3 As part of the motion for preliminary approval, Plaintiffs' Counsel shall request that, after Notice is given and following the filing of this Settlement Agreement, the Court schedule and hold the Settlement Hearing and approve the Settlement of the Litigation as set forth herein. Plaintiffs' Counsel shall request that the Court schedule the Settlement Hearing for a date that is no earlier than ninety (90) calendar days after the entry of the Preliminary Approval Order. At or after the Settlement Hearing, Lead Counsel also will request that the Court approve the proposed Plan of Allocation and the Fee and Expense Application.

SECTION 4: RELEASE OF CLAIMS

4.1 The obligations incurred pursuant to this Settlement Agreement are in consideration of: (a) the full and final disposition of the Action as against Defendants; and (b) the Releases provided for herein.

4.2 Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim against Defendants and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees, in any court or other forum, regardless of whether such claims are currently pending, and regardless of whether such Settlement Class Members execute and deliver a Proof of Claim Form or share in the Settlement Fund. For the avoidance of doubt, no Judgment shall issue releasing Released Defendants' Claims or Released Plaintiffs' Claims until the full Settlement Amount is paid into the Escrow Account.

4.3 Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim against Plaintiffs and the other Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees, in any court or other forum, regardless of whether such claims are currently pending. For the avoidance of doubt, no Judgment shall issue releasing Released Defendants' Claims or Released Plaintiffs' Claims until the full Settlement Amount is paid into the Escrow Account.

4.4 Notwithstanding the provisions of ¶¶ 4.1-4.3 above, nothing in the Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of this Settlement Agreement or the Judgment.

SECTION 5: THE SETTLEMENT CONSIDERATION

5.1 In consideration of the settlement of the Settlement Class Claims against Defendants and the other Defendants' Releasees, Arqit agrees to pay, or to cause to be paid, on behalf of all Defendants, seven million dollars (\$7,000,000) in cash to resolve the Action.

5.2 The Settlement Amount will be paid into an interest-bearing escrow account overseen by an escrow agent and controlled by Plaintiffs' Counsel within fifteen (15) business days after the later of: (i) entry of a Preliminary Approval Order; or (ii) provision by Plaintiffs' Counsel to Defendants' counsel of complete and accurate payment instructions, including contact information for a person to provide verbal verification of the wire instructions, and a W-9 for the Settlement Fund.

5.3 Defendants' sole financial obligation to Plaintiffs, the Settlement Class Members and Plaintiffs' Counsel under this Settlement Agreement shall be as set forth in ¶¶ 5.1-5.2, and under no circumstances shall Defendants have any obligation to make any other or greater payment to them for any purpose pursuant to the Settlement. All payments made to Authorized Claimants pursuant to the Plan of Allocation as approved by the Court, the Fee and Expense Award by Court to Plaintiffs' Counsel, and all administrative and other approved expenses of the Settlement, including Taxes and Tax Expenses, shall be paid from the Settlement Fund.

5.4 The Parties acknowledge and agree that the payment(s) to be made under this Settlement Agreement are made for fair consideration and reasonably equivalent value. The Parties further represent and warrant that the payment(s) are not intended to hinder, delay, or defraud any creditor, and that such payment(s) do not constitute a fraudulent transfer or conveyance under the United States Bankruptcy Code (11 U.S.C. §§ 548 *et seq.*), any applicable state fraudulent conveyance or transfer laws, or any similar applicable law.

5.5 Each Party acknowledges that it is entering into this Settlement Agreement in good faith and that the Settlement contemplated herein is the result of an arm's-length negotiation (conducted through a mediator, *see supra* at Whereas ¶¶ J, P), made in the ordinary course of business, and constitutes a settlement of a bona fide dispute.

SECTION 6: USE OF SETTLEMENT FUND

6.1 The Settlement Fund shall be used to pay: (a) any Taxes and Tax Expenses; (b) any Notice and Administration Costs; (c) any Fee and Expense Award; and (d) any other costs and fees approved by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized Claimants as provided herein.

6.2 Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of

this Settlement Agreement and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills or other instruments backed by the Full Faith & Credit of the United States Government or an Agency thereof, or fully insured by the United States Government or an Agency thereof (or a mutual fund invested 95% or more in such instruments), and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or invested in instruments backed by the full faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or invested in instruments backed by the full faith and credit of the United States. The Escrow Account shall require a signature from a partner of Lead Counsel to release any portion of the Settlement Fund.

6.3 The Parties agree that the Settlement Fund is intended to be a “Qualified Settlement Fund” within the meaning of Treasury Regulation § 1.468B-1 and that Plaintiffs’ Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k) for the Settlement Fund. Plaintiffs’ Counsel shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. Defendants’ Releasees shall not have any liability or responsibility for any such Taxes. Upon written request, Defendants will provide to Plaintiffs’ Counsel the statement described in Treasury Regulation § 1.468B-3(e). Plaintiffs’ Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

6.4 All Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund, and shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Plaintiffs’ Counsel and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein. Defendants’ Releasees shall have no responsibility or liability for the acts or omissions of Plaintiffs’ Counsel or their agents with respect to the payment of Taxes, as described herein.

6.5 Subject to further order and/or direction as may be made by the Court, the Escrow Agent is authorized to execute such transactions on behalf of the Settlement Classes as are consistent with the terms of this Settlement Agreement. The Escrow Agent shall not disburse any part of the Settlement Fund except as provided in this Settlement Agreement, by an order of the Court, or with the written agreement of Defendants’ Counsel and Plaintiffs’ Counsel. Defendants, Defendants’ Counsel, and the Released Parties have no responsibility for, interest in, or liability

whatsoever with respect to the actions of the Escrow Agent, or any transaction executed by the Escrow Agent. The Escrow Agent, through the Settlement Fund, shall indemnify and hold Defendants, Defendants' Counsel and the Released Parties harmless for any transaction executed by the Escrow Agent.

6.6 No monies will be disbursed from the Settlement Fund until after the Effective Date except regarding Notice and Administration Costs pursuant to ¶¶ 7.1-7.2, Taxes and Tax Expenses pursuant to ¶¶ 6.4, 7.3-7.9, and attorneys' fees and expenses pursuant to ¶ 8.2.

6.7 This is not a claims-made settlement. As of the Effective Date, the Defendants' Releasees, and/or any other Person funding the Settlement on their behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason, and shall not have any liability should Claims made exceed the amount available in the Settlement Fund for payment of such Claims. Defendants' Releasees shall not be liable for the loss of any portion of the Settlement Fund, nor have any liability, obligation, or responsibility for the payment of Claims, Taxes and Tax Expenses, legal fees, or any other expenses payable from the Settlement Fund.

SECTION 7: NOTICE AND ADMINISTRATION COSTS; TAXES AND TAX EXPENSES

7.1 Plaintiffs' Counsel may, upon approval from the Court, pay from the Escrow Account actual, reasonable, and necessary Notice and Administration Costs. Before the Effective Date, Plaintiffs' Counsel and the Escrow Agent may pay Notice and Administration Expenses in an amount up to \$200,000 out of the Settlement Fund without further approval from Defendants and without further order of the Court.

7.2 Defendants and Defendants' Counsel, and the Released Parties, shall not bear any responsibility or liability for Notice and Administration Costs.

7.3 The Escrow Agent and/or Claims Administrator will, to the extent possible, agree to treat the Settlement Fund as a "qualified settlement fund" within the meaning of Treasury Regulation § 1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this paragraph, including the "relation-back election" (as defined in Treasury Regulation § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

7.4 The Escrow Agent and/or Claims Administrator shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including without limitation the returns described in Treasury Regulation § 1.468B-2(k)). Such returns (as well as the election described) shall be consistent with this paragraph, and in all events shall reflect that all Taxes (including any estimated Taxes, interest or penalties on the income earned) shall be paid out of the Settlement Fund.

7.5 All Taxes and Tax Expenses relating to the income earned by the Settlement Fund shall be paid out of the Settlement Fund.

7.6 Taxes and Tax Expenses shall be treated as and considered to be a cost of administration of the Settlement and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court but shall not be considered or treated as part of the Notice and Administration Costs.

7.7 Defendants, Defendants' Counsel, and Defendants' Releasees shall have no liability or responsibility for Taxes and Tax Expenses. The Escrow Agent shall indemnify and hold Defendants, Defendants' Counsel, Released Parties, Plaintiffs, Settlement Class Members, and Plaintiffs' Counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification).

7.8 The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay expenses relating to the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation § 1.468B-2(l)(2)). Neither Defendants, Defendants' Counsel, Released Parties, Plaintiffs, Settlement Class Members, nor Plaintiffs' Counsel are responsible therefor, nor shall they have any liability with respect thereto.

7.9 The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this Section 7 of the Settlement Agreement.

SECTION 8: ATTORNEYS' FEES

8.1 Plaintiffs' Counsel will file a Fee and Expense Application with the Court. Any Fee and Expense Award will be paid solely from (and out of) the Settlement Fund. Plaintiffs' Counsel's application for a Fee and Expense Award is not the subject of any agreement between Defendants and Plaintiffs other than what is expressly set forth in this Settlement Agreement.

8.2 The amount of attorneys' fees and expenses awarded by the Court is within the sole discretion of the Court.

8.3 Any attorneys' fees and reimbursement of litigation costs and expenses that are awarded by the Court shall be paid to Plaintiffs' Counsel immediately upon award, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Plaintiffs' Counsel's obligation to make appropriate refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Settlement Agreement or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or costs is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than thirty (30) days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or reversing the award of attorneys' fees and/or costs has become Final.

8.4 An award of attorneys' fees and/or costs is not a necessary term of this Settlement Agreement and is not a condition of the Settlement embodied herein. Neither Plaintiffs nor

Plaintiffs' Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fees and/or costs.

8.5 Defendants, Defendants' Counsel and Defendants' Releasees shall have no responsibility for or liability whatsoever with respect to the allocation or award of attorneys' fees or costs. The attorneys' fees and/or costs that are awarded to Plaintiffs' Counsel shall be payable solely from the Escrow Account.

SECTION 9: NOTICE AND SETTLEMENT ADMINISTRATION

9.1 As part of the Preliminary Approval Order, Plaintiffs' Counsel shall seek appointment of the Claims Administrator. The Claims Administrator shall administer the Settlement, including but not limited to the process of receiving, reviewing, and approving or denying Claims, under Plaintiffs' Counsel's supervision and subject to the jurisdiction of the Court. Other than Arqit's obligation to provide its shareholder list as provided in ¶ 9.3 below, none of the Defendants, nor any of the other Defendants' Releasees, shall have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Claims Administrator, the Plan of Allocation, the administration of the Settlement, the Claims process, or disbursement of the Net Settlement Fund, and shall have no liability whatsoever to any Person, including, but not limited to, Plaintiffs, any other Settlement Class Members, or Plaintiffs' Counsel in connection with the foregoing. Defendants and Defendants' Counsel shall cooperate in the administration of the Settlement to the extent reasonably necessary to effectuate its terms.

9.2 Pursuant to the Class Action Fairness Act ("CAFA"), 28 U.S.C. § 1715, no later than ten (10) calendar days after this Settlement Agreement is filed with the Court, the Company shall complete service of the CAFA Notice on the appropriate federal and state government officials and shall thereafter notify Plaintiffs' Counsel as to completion of such service. The Company shall pay the costs of providing the CAFA Notice required by law. The cost of CAFA Notice shall not be paid from the Settlement Fund or be considered Notice and Administration Expenses.

9.3 For the purposes of identifying and providing notice to the Settlement Classes, within fourteen (14) calendar days of the date of entry of the Preliminary Approval Order, Arqit shall provide or cause to be provided to the Claims Administrator and Plaintiffs' Counsel in electronic format (at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Claims Administrator) a list (consisting of names, mailing addresses, and, if available, email addresses) of the record purchasers of Arqit Securities during the Class Period.

9.4 In accordance with the terms of the Preliminary Approval Order to be entered by the Court, within twenty-eight (28) calendar days of the entry of the Preliminary Approval Order, Plaintiffs' Counsel shall cause the Claims Administrator to mail, or email where necessary, the Postcard Notice to those members of the Settlement Classes as may be identified through reasonable effort (the Notice Date). On or before the Notice Date, the Claims Administrator shall publish the Longform Notice and the Proof of Claim and Release in a form available for download (i.e. PDF) on the Settlement Website. The Claims Administrator shall also mail or email a copy of the Longform Notice and Proof of Claim and Release to any Settlement Class Member that requests one by phone, email, or mail. On or before the Notice Date, the Claims Administrator

shall cause the Summary Notice to be published once over PRNewswire or a similar wire service with similar reach. The cost of providing such Notice shall constitute Notice and Administrative Costs. Subject to the requirements of the Preliminary Approval Order, Plaintiffs' Counsel and the Claims Administrator shall submit to the Court affidavits demonstrating the adequacy of its efforts to provide notice to Settlement Class Members. The Defendants and Defendants' Counsel shall have no responsibility with respect to the tasks enumerated or described in this paragraph.

9.5 The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's valid Claim compared to the total valid Claims of all Authorized Claimants (as set forth in the Plan of Allocation set forth in the Longform Notice attached hereto as Exhibit A-3, or in such other plan of allocation as the Court approves).

9.6 The Plan of Allocation proposed in the Longform Notice is not a necessary term of the Settlement or of this Settlement Agreement and it is not a condition of the Settlement or of this Settlement Agreement that any particular plan of allocation be approved by the Court. Plaintiffs and Plaintiffs' Counsel may not cancel or terminate the Settlement (or this Settlement Agreement) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Defendants and the other Defendants' Releasees shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action. No Defendant, or any of the other Defendants' Releasees, shall have any involvement with, or liability, obligation or responsibility whatsoever for, the application of the Court-approved plan of allocation.

9.7 If the Settlement contemplated by this Settlement Agreement is approved by the Court, the Parties shall request that the Court enter a Judgment, substantially in the form attached hereto as Exhibit B.

9.8 Any Settlement Class Member who does not submit a valid and timely Claim will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Settlement Agreement and the Settlement, including the terms of the Judgment to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Defendants' Releasees with respect to the Settlement Class Claims in the event that the Effective Date occurs with respect to the Settlement.

9.9 Plaintiffs' Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No Defendant, or Defendants' counsel, or any of Defendants' Releasees, shall be permitted to review, contest, or object to any Claim, or any decision of the Claims Administrator or Plaintiffs' Counsel with respect to accepting or rejecting any Claim for payment. Plaintiffs' Counsel shall have the right, but not the obligation, to waive what it deems to be formal or technical defects in any Claims submitted in the interests of achieving substantial justice.

9.10 For purposes of determining the extent, if any, to which a Settlement Class Member shall be entitled to be treated as an Authorized Claimant and the extent to which the Claim made by the Authorized Claimant is a valid Claim, the following conditions shall apply:

(a) Each Claimant shall be required to submit a Claim in paper form, substantially in the form attached hereto as Exhibit A-4, or in electronic form, in accordance with the instructions for the submission of such Claims, and supported by such documents as are designated therein, including proof of the Claimant's loss, or such other documents or proof as the Claims Administrator or Plaintiffs' Counsel, in their discretion, may deem acceptable. Each Claim must be signed under penalty of perjury;

(b) All Claims must be submitted within one hundred and ten (110) calendar days after the Notice Date or such other date set by the Court in the Preliminary Approval Order and specified in the Notices. Any Settlement Class Member who fails to submit a Claim by such date shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Settlement Agreement (unless by Order of the Court such Settlement Class Member's Claim is accepted), but shall in all other respects be bound by all of the terms of this Settlement Agreement and the Settlement, including the terms of the Judgment and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against any of Defendants' Releasees with respect to any Settlement Class Claim. Provided that it is mailed by the claim submission deadline, a Claim Form shall be deemed to be submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted on the date when actually received by the Claims Administrator. Notwithstanding the foregoing, Plaintiffs' Counsel shall have the discretion (but not an obligation) to accept late-submitted Claims for processing by the Claims Administrator so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No Person shall have any claim against Plaintiffs, Plaintiffs' Counsel, the Claims Administrator or any Class Member by reason of the exercise or non-exercise of such discretion;

(c) Each Claim shall be submitted to and reviewed by the Claims Administrator who shall determine in accordance with this Settlement Agreement and the Plan of Allocation the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to subparagraph 9.10(e) below as necessary;

(d) Claims that do not meet the submission requirements may be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies in the Claim submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all Claimants whose Claim the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph 9.10(e) below; and

(e) If any Claimant whose Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) days after the date of mailing of the notice

required in subparagraph 9.10(d) above or a lesser time period if the Claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot be otherwise resolved, Plaintiffs' Counsel shall thereafter present the request for review to the Court, and, if applicable, state their position as to whether the claim should be accepted or rejected.

9.11 Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery under the FRCP, provided, however, that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity and amount of the Claimant's Claim. No discovery shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claims.

9.12 Plaintiffs' Counsel will apply to the Court for a Class Distribution Order: (a) approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the Claims submitted; (b) approving payment of any administration fees and expenses associated with the administration of the Settlement from the Escrow Account; and (c) if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants from the Escrow Account. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than ten dollars (\$10.00) in cash.

9.13 If any funds remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall, if feasible and economical, be redistributed in an equitable and economic fashion among Authorized Claimants who have cashed their checks, without further Order of the Court. These redistributions shall be repeated until the balance in the Net Settlement Fund is no longer feasible to distribute to Settlement Class Members, without further Order of the Court. Any balance that still remains in the Net Settlement Fund after redistribution(s) and that is not feasible or economical to reallocate, after payment of Notice and Administration Costs, Taxes and Tax Expenses, and attorneys' fees and expenses, shall be donated to The Bluhm Legal Clinic Complex Civil Litigation and Investor Protection Center at the Northwestern University Pritzker School of Law. The identification herein of a cy pres recipient is not a material term of the Settlement Agreement. Should the Court reject the cy pres proposal herein, the parties will submit a new proposal for the Court's approval. Plaintiffs' Counsel may also seek Court approval to pay additional Notice and Administration Costs accrued by the Claims Administrator. To facilitate the orderly distribution of the Net Settlement Fund under this paragraph, all checks issued to Authorized Claimants shall contain a legend that the check will expire after one hundred eighty (180) calendar days from date of the check.

9.14 Payment pursuant to the Class Distribution Order shall be final and conclusive against all Claimants. All Settlement Class Members whose Claims are not approved by the Court for payment shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Settlement Agreement and the Settlement, including the terms of the Judgment to be entered in this Action and the Releases provided for

herein and therein, and will be permanently barred and enjoined from bringing any action against any and all Defendants' Releasees with respect to any and all of the Settlement Class Claims.

9.15 No person or entity shall have any claim against Plaintiffs, Plaintiffs' Counsel, the Claims Administrator, or any other Person designated by Plaintiffs' Counsel, or Defendants' Releasees and/or their respective counsel, arising from distributions made substantially in accordance with the Settlement Agreement, the plan of allocation approved by the Court, or any order of the Court. Plaintiffs and Defendants, and their respective counsel, and Plaintiffs' damages expert and all other Released Parties, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

9.16 All proceedings with respect to the administration, processing, and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court. All Settlement Class Members, other Claimants, and parties to this Settlement expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

SECTION 10: OBJECTIONS AND REQUESTS FOR EXCLUSION

10.1 Any Settlement Class Member who intends to object to the fairness of the Settlement must do so within the time and in the manner provided by the Court's Preliminary Approval Order. The deadline for submitting objections to the fairness of the Settlement is that they shall be received on or before twenty-one (21) calendar days before the Settlement Hearing, or as the Court may otherwise direct. Any Class Member who fails to timely file and serve a written objection and notice of his, her or its intent to appear at the Settlement Hearing, pursuant to this paragraph and the Preliminary Approval Order, shall not be permitted to object to the approval of the Settlement at the Settlement Hearing and shall be foreclosed from seeking any review of the Settlement or the terms of the Settlement Agreement, by appeal or other means, unless the Court orders otherwise. Any objection to the fairness of the Settlement must be in writing and signed under penalty of perjury by the Class Member, and must include the information required as set forth in the Preliminary Approval Order.

10.2 Eligible Persons requesting exclusion must do so within the time and in the manner provided by the Court's Preliminary Approval Order. The deadline for submitting requests for exclusion is that they shall be received on or before twenty-one (21) calendar days before the Settlement Hearing, or as the Court may otherwise direct. Any Request for Exclusion must be in writing and signed under penalty of perjury by the beneficial owner(s) of the shares of Arqit Securities or Centricus Securities that are the subject of the Request for Exclusion, and must include the information required as set forth in the Preliminary Approval Order.

10.3 The Claims Administrator shall scan and send electronically copies of all requests for exclusion from, and objections to, the Settlement Agreement, Settlement, the Plan of Allocation, or the Fee and Expense Application, in PDF format (or such other format as shall be

agreed), to counsel for Defendants and to Plaintiffs' Counsel, within five (5) calendar days of the Claims Administrator's receipt of such requests for exclusion or objections.

10.4 As part of their reply papers in support of their motion for final approval of the settlement of the Litigation, Plaintiffs' Counsel will provide a list of all Persons who have requested exclusion from the Settlement Classes and all of the information provided to the Claims Administrator under ¶ 10.2 of this Settlement Agreement for those Persons requesting exclusion, and shall certify that all Requests for Exclusion received have been provided to Defendants' Counsel.

SECTION 11: CONDITIONS OF SETTLEMENT AND EFFECT OF DISAPPROVAL, CANCELLATION, OR TERMINATION

11.1 If, before the Settlement Hearing, any persons who otherwise would be Settlement Class Members have timely filed for exclusion from the Settlement Classes in accordance with the provisions of the Preliminary Approval Order and the notice given pursuant thereto, and such persons in the aggregate have purchased a number of Company securities during the Class Period and/or owned a number of Centricus Class A ordinary shares or Centricus units as of the July 26, 2021 record date, in an amount greater than the sum specified in a separate Supplemental Agreement (as defined below) between the Parties, Arqit, on behalf of all Defendants shall have the option, after providing reasonable notice to the Individual Defendants, to terminate the Settlement and this Settlement Agreement in accordance with the procedures set forth in the Supplemental Agreement (as defined below). A separate confidential agreement ("**Supplemental Agreement**") between Plaintiffs and Defendants will specify this figure and provide timing and other provisions for the type of purchase/sale data required of proposed opt-outs, the opt-out deadline, and reporting of opt-out data by the Claims Administrator. The Supplemental Agreement shall not be filed with the Court and may be disclosed to the Court only *in camera* and only if a dispute over the terms arises between the Parties, or if all Parties consent to disclosure; however, if the Court issues an order requiring the Supplemental Agreement to be filed, then any Party may so file the Supplemental Agreement in response to that Order without violating this Settlement Agreement.

11.2 Plaintiffs shall have the right to terminate the Settlement and this Settlement Agreement, notwithstanding preliminary approval that may be provided by the Court, by providing written notice of their election to do so to Defendants' Counsel within ten (10) business days of: (a) a decision by the Court declining to enter the Preliminary Approval Order in any material respect; (b) a decision by the Court refusing to approve this Settlement Agreement in any material respect or any material part thereof; (c) a decision by the Court declining to enter the Judgment in any material respect; or (d) the date upon which the Judgment is modified or reversed in any material respect by the Court of Appeals or the Supreme Court. Any decision with respect to any Plan of Allocation, or Fee and Expense Award shall not be considered material to this Settlement Agreement and shall not be grounds for termination.

11.3 If the Settlement Amount is not paid into the Escrow Account in accordance with this Settlement Agreement, then Plaintiffs, on behalf of the Settlement Classes, shall have the right to: (a) terminate the Settlement; or (b) apply to the Court to enforce the terms of the Settlement and Settlement Agreement, but only if (i) Plaintiffs' Counsel has first notified Defendants' Counsel

in writing that the entire Settlement Amount has not been paid into the Escrow Account, and (ii) the entire Settlement Amount is not deposited in the Escrow Account within ten (10) business days after Plaintiffs' Counsel has provided such written notice.

11.4 Lead Plaintiff, on behalf of all Plaintiffs, shall have the right to terminate the Settlement if the Settlement Amount is subject to a claw-back, injunction, or other similar order requiring its return or preventing its distribution resulting from a bankruptcy proceeding or other proceeding other than an objection to or appeal of this Settlement.

11.5 If the Court declines to approve the Settlement (or any part of the Settlement), the Court declines to certify one or more of the Settlement Classes, the Settlement (or any part of the Settlement) or certification of the Settlement Classes are reversed on appeal, or the Settlement is terminated pursuant to the terms of the Settlement Agreement, then:

(a) The Settlement and the relevant portions of this Settlement Agreement shall be canceled and terminated without prejudice, and this Settlement Agreement shall be null and void and shall have no further force or effect (except for ¶¶ 5.4, 6.2-6.5, 7.3-7.6, 7.8, 8.3, 11.5, 12.1, 13.6, 13.13, 13.18, 13.20);

(b) The Settlement Amount including any interest accrued thereon, less expenses actually incurred or due and owing for the Notice and Administration Costs pursuant to ¶¶ 7.1-7.2 above, less expenses actually incurred or due and owing for Taxes and Tax Expenses pursuant to ¶¶ 6.4, 7.3-7.9, shall be refunded by check or wire transfer within thirty (30) calendar days in accordance with the written instructions to be provided by Defendants' Counsel;

(c) The Escrow Agent shall return all sums deposited into the Escrow Account plus interest actually earned to Defendants and/or their insurance carriers;

(d) Plaintiffs' Counsel will return any attorneys' fees or litigation costs and expenses they received; and

(e) The Parties shall revert to their respective positions in the Action as they existed prior to the date of this Agreement, and counsel for the Parties shall negotiate in good faith a proposed new scheduling order for the Action.

SECTION 12: NO ADMISSION OF WRONGDOING

12.1 Neither the Term Sheet, nor the Settlement (whether or not consummated), nor this Settlement Agreement, including the exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), nor the negotiations leading to the execution of the Term Sheet, the Settlement or this Settlement Agreement, nor any proceedings taken pursuant to or in connection with the Term Sheet, this Settlement Agreement, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been

or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees, or that any alleged act, statement, omission or conduct by any of the Defendants' Releasees caused injury or damage to Plaintiffs or members of the Settlement Classes;

(b) shall be in any way referred to for any other reason as against any of the Defendants' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Settlement Agreement;

(c) shall be offered against any of the Plaintiffs' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount, or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Settlement Agreement; or

(d) shall be construed against any of the Released Parties as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial.

12.2 Notwithstanding the foregoing, however, if the Settlement is approved by the Court, the Parties and the Released Parties and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

SECTION 13: MISCELLANEOUS PROVISIONS

13.1 All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Settlement Agreement and the terms of any exhibit attached hereto, the terms of the Settlement Agreement shall prevail.

13.2 Defendants warrant that, as to the payments made or to be made on behalf of them, at the time of entering into this Settlement Agreement and at the time of such payment they, or to the best of their knowledge any persons or entities contributing to the payment of the Settlement Amount, were not insolvent, nor will the payment required to be made by or on behalf of them render them insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code, including §§ 101 and 547 thereof. This representation is made by each of the Defendants and not by their counsel.

13.3 In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Plaintiff, Plaintiffs and Defendants shall jointly

move the Court to vacate and set aside the Releases given and the Judgment, if applicable, entered in favor of Defendants and the other Released Parties pursuant to this Settlement Agreement, in which event the Releases and Judgment shall be null and void, and the Parties shall be restored to their respective positions in the litigation as provided in ¶ 11.5 above and any cash amounts in the Settlement Fund (less any Taxes and Tax Expenses paid, due, or owing with respect to the Settlement Fund and less any Notice and Administration Costs actually incurred, paid, or payable) shall be returned as provided in ¶ 11.5 above.

13.4 The Parties intend this Settlement Agreement and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Settlement Class Members against the Defendants' Releasees with respect to the Settlement Class Claims. The Parties agree that each Party, and their respective counsel, have complied fully with the strictures of FRCP 11. No Party shall assert any claims of any violation of FRCP 11 relating to the institution, prosecution, defense, or settlement of this Action. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Parties, including through a mediation process supervised and conducted by Robert Meyer of JAMS, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

13.5 While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants and their counsel, in any statement made to any media representative (whether or not for attribution) will not assert that the Action was commenced or prosecuted in bad faith, nor will they deny that the Action was commenced and prosecuted in good faith and is being settled voluntarily after consultation with competent legal counsel. The Parties shall, in good faith, endeavor to communicate the terms of the Settlement in a manner that is respectful of the fact that no final adjudication of fault was determined by a court or jury. In all events, Plaintiffs and their counsel and Defendants and their counsel shall not make any accusations of wrongful or actionable conduct by either Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

13.6 The terms of the Settlement, as reflected in this Settlement Agreement, may not be modified or amended, nor may any of its provisions be waived, except by a writing signed on behalf of all Parties.

13.7 The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

13.8 The administration and consummation of the Settlement as embodied in this Settlement Agreement shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for a Fee and Expense Award and enforcing the terms of this Settlement Agreement, including approval of the Plan of Allocation (or such other plan of allocation as may be approved by the Court) and the distribution of the Net Settlement Fund to Settlement Class Members.

13.9 The waiver by one Party of any breach of this Settlement Agreement by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Settlement Agreement.

13.10 This Settlement Agreement and its exhibits and the Supplemental Agreement constitute the entire agreement among Plaintiffs and Defendants concerning the Settlement and this Settlement Agreement and its exhibits. All Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Party hereto concerning this Settlement Agreement, its exhibits, or the Supplemental Agreement other than those contained and memorialized in such documents.

13.11 This Settlement Agreement may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

13.12 This Settlement Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties, including any and all Released Parties and any corporation, partnership, or other entity into or with which any Party hereto may merge, consolidate, or reorganize.

13.13 The construction, interpretation, operation, effect, and validity of this Settlement Agreement, the Supplemental Agreement, and all documents necessary to effectuate it shall be governed by the internal laws of the State of New York without regard to conflicts of laws, except to the extent that federal law requires that federal law govern. Any action arising under or to enforce this Settlement Agreement or any portion thereof, shall be commenced and maintained only in the Court.

13.14 This Settlement Agreement shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and all Parties have contributed substantially and materially to the preparation of this Settlement Agreement.

13.15 All counsel and any other person executing this Settlement Agreement and any of the exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Settlement Agreement to effectuate its terms.

13.16 Plaintiffs' Counsel and Defendants' Counsel agree to cooperate with one another in seeking Court approval of the Preliminary Approval Order and the Settlement, as embodied in this Settlement Agreement, and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

13.17 If any Party is required to give notice to another Party under this Settlement Agreement, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Plaintiffs' Counsel:

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If to counsel for Arqit, Carlo Calabria, Stephen Chandler, Manfredi Lefebvre d'Ovidio, VeraLinn Jamieson, Garth Ritchie, and Stephen Wilson:

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If to counsel for David Williams and Nick Pointon:

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13.18 Except as otherwise provided herein, each Party shall bear its own costs.

13.19 Whether or not the Settlement Agreement is approved by the Court and whether or not the Settlement Agreement is consummated, or the Effective Date occurs, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Settlement Agreement confidential, except where disclosure may be required by law or may be necessary to effectuate the terms of the Settlement.

13.20 All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

13.21 No opinion or advice concerning the tax consequences of the proposed Settlement to individual Settlement Class Members is being given or will be given by the Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Settlement Agreement. Each Settlement Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Settlement Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Settlement Class Member.

IN WITNESS WHEREOF, the Parties hereto have caused this Settlement Agreement to be executed, by their duly authorized attorneys, as of January 9, 2026.

WOLF POPPER LLP

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