

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

IN RE ARQIT QUANTUM INC.  
SECURITIES LITIGATION

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

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

EXHIBIT A-3

**TO: (1) ALL BENEFICIAL HOLDERS OF CENTRICUS ACQUISITION CORP. (“CENTRICUS”) UNITS OR 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 QUANTUM INC. (“ARQIT” OR THE “COMPANY”) AND CENTRICUS (THE “MERGER”); (2) ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED ARQIT ORDINARY SHARES AND/OR ARQIT WARRANTS (“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 (3) 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 SECURITIES AND EXCHANGE COMMISSION (“SEC”) FOR THE SEPTEMBER 2, 2021 OFFERING OF ARQIT SECURITIES IN CONNECTION WITH THE MERGER.**

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE JUNE 22, 2026.**

This 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 (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Eastern District of New York (the “Court”). The purpose of this Notice is to inform you of (a) the pendency of this class action (the “Action”) between 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”), and Defendant Arqit Quantum Inc., formerly known to investors as Centricus Acquisition Corp., and 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 (b) the proposed settlement consisting of seven million U.S. dollars (U.S. \$7,000,000) in cash (the “Settlement”) and the hearing to be held by the Court on June 1, 2026 to consider the fairness, reasonableness, and adequacy of the Settlement as well as the Fee and Expense Application for (i) Plaintiffs’ Counsel’s fees and expenses and (ii) PSLRA Reimbursement Awards to the Plaintiffs for costs and expenses, including lost wages, incurred in connection with their representation of the Settlement Classes. This Notice describes what steps you may take in relation to the Settlement and this Action.<sup>1</sup>

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<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement dated January 9, 2026 (the “Settlement Agreement”), which is available on the website [www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com).

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the pendency and proposed Settlement of the Action and of your rights in connection therewith.

| <b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b> |   |
|---|---|
| <b>SUBMIT A PROOF OF CLAIM FORM</b>                     | The only way to be eligible to receive a payment from the Settlement. Proof of Claim forms must be postmarked or submitted online on or before June 22, 2026.   |
| <b>EXCLUDE YOURSELF</b>                                 | Get no payment. This is the only option that would allow you to ever be part of any other lawsuit against the Defendants or any other Released Party about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Settlement Classes you should understand that Defendants and the other Released Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. <b>Requests for exclusion must be received by the Claims Administrator on or before May 11, 2026. Mailing on or before May 11, 2026 is not sufficient.</b> |
| <b>OBJECT</b>   | Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the Fee and Expense Application. You will still be a Member of the Settlement Classes. <b>Objections must be <i>received</i> by the Court and counsel on or before May 11, 2026. If you submit a written objection, you may (but do not have to) attend the hearing.</b>  |
| <b>GO TO THE HEARING ON JUNE 1, 2026</b>                | Ask to speak in Court about the fairness of the Settlement. <b>Requests to speak must be <i>received</i> by the Court and counsel on or before May 11, 2026.</b>  |
| <b>DO NOTHING</b>                                       | Receive no payment. You will, however, still be a Member of the Settlement Classes, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Action.   |

## SUMMARY OF THIS NOTICE

### **Statement of Class Recovery**

Pursuant to the Settlement Agreement described herein, and subject to Court Approval, Plaintiffs, on behalf of the Settlement Classes, have agreed to settle the Action in exchange for a payment of seven million dollars (\$7,000,000) in cash (the “Settlement Amount”). The Settlement Amount, minus any Court approved Taxes and Tax Expenses, Notice and Administration Costs, and Fee and Expense Award (the “Net Settlement Fund”) will be distributed to Settlement Class Members according to the Court-approved plan of allocation (the “Plan of Allocation”). The proposed Plan of Allocation is set forth on pages [15-27].

### **Estimate of Average Recovery Per Share**

Based on Plaintiffs’ consultant’s estimate of the maximum number of potentially damaged Arqit Securities eligible to recover under the Settlement, Plaintiffs estimate that the Settlement Amount represents an average recovery of approximately \$0.23 per Arqit ordinary share and \$0.05 per Arqit warrant before deduction of any Taxes, Tax Expenses, Notice and Administration Costs, and the Fee and Expense Award as determined by the Court. **Settlement Class Members should note, however, that these are only estimates.** An individual Settlement Class Member’s actual recovery will depend on for example: (i) the total number of claims submitted; (ii) the amount of the Net Settlement Fund; (iii) when the Settlement Class Member purchased or acquired Arqit Securities during the Settlement Class Period; and (iv) whether and when the Settlement Class Member sold or disposed of Arqit Securities. *See* the Plan of Allocation set forth and discussed at pages [15-27] below for more information on the calculation of your claim.

### **Statement of Potential Outcome of Case**

Defendants deny that they are liable to the Settlement Classes and deny that the Settlement Classes have suffered any damages.

The Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Settlement Classes prevailed on each claim alleged. 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. The issues on which the Parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Settlement Classes under the federal securities laws, or any other laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) in respect to Plaintiffs’ Section 10(b) Claims and Section 14(a) Claims (as described herein), (a) the appropriate economic model for determining the amount by which the prices of Arqit Securities were allegedly inflated (if at all) during the Class Period and at the time of the alleged corrective disclosures (as described below), and whether Arqit Securities were in fact artificially inflated and if so, the amount of such inflation, (b) the effect of various market forces on the prices of Arqit Securities at various times during the Class Period at the time of the alleged corrective disclosures, and (c) the extent to which external factors influenced the prices of Arqit Securities at various times during the Class Period at the time of the alleged corrective disclosures; (4) with respect to Plaintiffs’ Securities Act Claims (as described herein), “the value” of Arqit Securities “as of the time [this] suit was brought,” as set forth in 15 U.S.C. § 77k(e), which impacts the potential

damages that can be collected by members of the Securities Act Class; (5) the extent to which the various matters that Plaintiffs allege were materially false or misleading influenced (if at all) the prices of Arqit Securities in connection with the Merger and at various times during the Class Period; and (6) the extent to which the various allegedly adverse material facts that Plaintiffs alleged were omitted influenced (if at all) the prices of Arqit Securities in connection with the Merger and at various times during the Class Period.

### **Statement of Attorneys' Fees and Expenses Sought**

Since the Action's inception, Plaintiffs' Counsel have expended considerable time and effort in the prosecution of this Action on a wholly contingent basis and have advanced the expenses of the Action in the expectation that if they were successful in obtaining a recovery for the Settlement Classes, they would be paid from such recovery. Plaintiffs' Counsel will apply to the Court for a Fee and Expense Award of attorneys' fees not to exceed one third (1/3) of the Settlement Amount, or \$2,333,333.33, plus expenses not to exceed \$175,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. If the amounts requested are approved by the Court, the estimated average cost per damaged Arqit Security is \$0.06. Plaintiffs and Plaintiffs' Counsel will also apply to the Court for PSLRA Reimbursement Awards for each Plaintiff to reimburse the Plaintiffs for their reasonable costs and expenses (including lost wages) incurred in their representation of the Class, in an amount not to exceed \$7,500 for Lead Plaintiff Weeks and \$5,000 each for Named Plaintiffs Hagemester, Lack and Littlejohn.

### **Further Information**

For further information regarding the Action, this Notice or to review the Settlement Agreement, please contact the Claims Administrator toll-free at (833) 754-5090, or visit the website [www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com).

You may also contact a representative of counsel for the Classes: Joshua W. Ruthizer, Wolf Popper LLP, through March 13, 2026: 845 Third Avenue, 12<sup>th</sup> Floor, New York, NY 10022; after March 13, 2026: 570 Lexington Avenue, 19<sup>th</sup> Floor, New York, NY 10022, (877) 370-7703, [www.wolfpopper.com](http://www.wolfpopper.com).

**Please Do Not Call the Court or Defendants with Questions About the Settlement.**

### **Reasons for the Settlement**

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 the 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. Defendants are entering into the Settlement Agreement solely to eliminate the uncertainty, burden, distraction, and expense of further protracted litigation.

## **BASIC INFORMATION**

### **1. Why did I get this Notice package?**

This Notice was sent to you pursuant to Court Order because you or someone in your family or an investment account for which you serve as custodian may have (1) held Centricus Securities 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; (2) purchased or otherwise acquired Arqit Securities in connection with the Merger or on a U.S. stock exchange during the Class Period; or (3) purchased or otherwise acquired Arqit Securities pursuant or traceable to the effective Offering Materials

filed with the SEC for the September 2, 2021 Offering of Arqit Securities in connection with the Merger.

This Notice explains the class action lawsuit, the Settlement, Settlement Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Action is the United States District Court for the Eastern District of New York, and the case is known as *In re Arqit Quantum Inc. Securities Litigation*, No. 1:22-cv-02604-PKC-SDE (E.D.N.Y.). The case has been assigned to the Honorable Pamela K. Chen. The individuals representing the Settlement Classes are the Plaintiffs; and the company, and individuals they sued and who have now settled are called the Defendants.

## **2. What is this lawsuit about?**

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.

The Complaint alleged claims for (1) violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 ("Exchange Act") and SEC Rule 10b-5 (collectively, "Section 10(b) Claims") on behalf of the Section 10(b) Class (as defined below); (2) violations of Sections 11, 12(a)(2), and 15 ("Securities Act Claims") of the Securities Act of 1933 ("Securities Act") on behalf of the Securities Act Class (as defined below); and (3) violations of Sections 14(a) and 20(a) of the Exchange Act and SEC Rule 14a-9 ("Section 14(a) Claims") on behalf of the Section 14(a) Class (as defined below).

The Complaint alleges that the truth concerning the Defendants' alleged false and misleading statements was first revealed through a corrective disclosure on April 18, 2022, when, during pre-market hours, the Wall Street Journal published an Article titled "British Encryption Startup Arqit Overstates Its Prospects, Former Staff and Others Say" ("WSJ Article"). The Complaint further alleges that the WSJ Article revealed, based on interviews with "former employees and other people familiar with the company, and documents viewed by" the WSJ: (a) when Arqit stock started trading in September 2021, "its signature product was an early-stage prototype unable to encrypt anything in practical use," "[n]o commercial customer was using Arqit's encryption system with live data ... and the system couldn't meaningfully use any of the common internet protocols required to do nearly anything online," and "its revenue consisted of a handful of government grants and small research contracts;" (b) in April 2021, shortly before the Merger was announced, "Arqit's chief revenue officer ["CRO"] resigned after raising concerns with [Defendant Williams] that [Defendant Williams] was overstating contracts and giving unrealistic revenue projections to potential investors;" and (c) "British cybersecurity officials questioned the viability of Arqit's proposed approach to encryption technology"

in the summer of 2020. Complaint ¶ 189. On April 18, 2022, Arqit shares fell \$2.57 per share, or 17%, closing at \$12.49 per share, and Arqit warrants fell \$1.4479 per warrant, or 37.6%, closing at \$2.4021 per warrant. Complaint ¶ 190.

The Complaint also alleges that the truth concerning the Defendants' alleged false and misleading statements was also revealed through a corrective disclosure on December 14, 2022, when, during pre-market hours, Arqit announced in its Annual Report for fiscal year ended September 30, 2022 ("2022 20-F"), a press release, and an investor conference call, that it had abandoned its quantum satellite technology, due in part to excessive cost, contrary to prior claims it was "low cost" and "solves all previously known problems" of quantum key distribution. Complaint ¶¶ 201-206. On December 14, 2022, Arqit shares fell \$1.10 per share, or 17.6%, closing at \$5.15 per share, and Arqit warrants fell \$0.418 per warrant, or 34.8%, closing at \$0.782 per warrant. Complaint ¶ 207.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Plaintiffs in the Action, as well as any and all allegations of fault, liability, wrongdoing, or damages whatsoever arising out of any of the conduct, statements, acts, or omissions that have been alleged, or that could have been alleged, in the Action. Defendants contend that they did not make any materially false or misleading statements, that they disclosed all material information required to be disclosed by the federal securities laws, and that, as relevant to Plaintiffs' Section 10(b) Claims, any alleged misstatements or omissions were not made with the requisite intent or knowledge of wrongdoing. Defendants also contend that any losses allegedly suffered by Members of the Settlement Classes were not caused by any allegedly false or misleading statements by them. Defendants continue to believe that the claims asserted against them in the Action are without merit and that the Action itself should not be certified as a class action for purposes of trial or adjudication of liability and damages. Defendants also maintain that they have meritorious defenses to all claims that were raised or could have been raised in the Action.

On January 12, 2024, the Defendants moved to dismiss the Complaint. The motion to dismiss made numerous legal arguments as to why the allegations of the Complaint were not sufficient, including that the alleged statements were not false and misleading, the Plaintiffs had not properly pled scienter – an intent to defraud – as required by Section 10(b), and that the Plaintiffs did not have standing to bring certain claims. Plaintiffs opposed that motion. All motion papers 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. While the Court denied the motion to dismiss, such a decision concerns only the sufficiency of the Complaint and is not a determinative ruling on the merits in favor of the Plaintiffs or the Defendants.

### **3. Why is there a settlement?**

The Court has not decided in favor of Defendants or of the Plaintiffs and the Classes. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Plaintiffs agreed to the Settlement in order to ensure that Settlement Class Members will receive compensation.

### **WHO IS IN THE SETTLEMENT**

### **4. How do I know if I am a Member of the Settlement Classes?**

The Court directed that everyone who falls within at least one of the following Settlement Classes is a Settlement Class Member:

(a) “Section 14(a) Class”: all beneficial holders of Centricus Class A ordinary shares and Centricus units 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, 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 Offering Materials filed with the SEC for the September 2, 2021 Offering of Arqit Securities in connection with the Merger.

Excluded from the Settlement Classes are Defendants, the current and former officers, directors, and employees of Arqit Quantum, 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 requirements set forth in question 11 below (a “Request for Exclusion”) that is accepted by the Court.

**Please Note:** Receipt of this Notice or the Postcard Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is either included with this Notice or available on the Settlement Website, [www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com), and the required supporting documentation, such as broker confirmations or monthly or yearly brokerage statements, as set forth therein postmarked or submitted online on or before June 22, 2026.

## **5. What if I am still not sure if I am included?**

If you are still not sure whether you are a Settlement Class Member, you can ask for free help. You can contact the Claims Administrator toll-free at (833) 754-5090, or you can fill out and return the Proof of Claim form enclosed with this Notice package, to see if you qualify.

## **THE SETTLEMENT BENEFITS – WHAT YOU GET**

## **6. What does the Settlement provide?**

The Settlement provides that, in exchange for the release of the Released Plaintiffs’ Claims (defined below) and dismissal of the Action, Defendants have agreed to provide consideration consisting of seven million dollars (\$7,000,000) in cash. The Settlement Amount will be deposited with the Escrow Agent and, after deduction of any Taxes and Tax Expenses, any Notice and Administration Costs, and any Fee and Expense Award, will be distributed *pro rata* to Settlement

Class Members who submit valid Proof of Claim forms, in accordance with the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at page [16-27] of this Notice.

**7. How much will my payment be?**

Your share of the Net Settlement Fund will depend on several things, including the total claims for Arqit Securities represented by the valid Proof of Claim forms that Settlement Class Members send in, compared to the value of your claim, all as calculated under the Plan of Allocation discussed below.

**HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM**

**8. How can I get a payment?**

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim form. A Proof of Claim form is enclosed with this Notice or it may be downloaded at [www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com). Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail or submit it online so that it is postmarked or received no later than June 22, 2026**. The Proof of Claim form may be submitted online at [www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com).

**9. When would I get my payment?**

**The Court will hold a Settlement Hearing on June 1, 2026, at 2:00 p.m.**, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

**10. What am I giving up to get a payment or to stay in the Classes?**

Unless you timely and validly exclude yourself, you are staying in the Settlement Classes, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or Defendants' Releasees about the Released Plaintiffs' Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Settlement Class Member, and if the Settlement is approved, you will give up all "Released Plaintiffs' Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Defendants' Releasees" (as defined below):

- **"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.
- **"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.

- **“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.
- **“Released Claims”** means the Released Defendants’ Claims and Released Plaintiffs’ Claims, including Unknown Claims.
- **“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 the 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 the Settlement Agreement or the Judgment.
- **“Released Parties”** means Defendants’ Releasees and Plaintiffs’ Releasees.
- **“Released Plaintiffs’ Claims”** means the Settlement Class Claims, including Unknown Claims.
- **“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 the 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.
- **“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.

#### **EXCLUDING YOURSELF FROM THE CLASSES**

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Defendants' Releasees, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself – or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Action, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

#### **11. How do I get out of the Classes and the proposed Settlement?**

To exclude yourself from the Classes and the Settlement, you must send a letter or other document by First-Class Mail, overnight carrier, or hand deliver the letter, stating that you “request exclusion from the Classes in the *Arqit Quantum Settlement*.” The Request for Exclusion must include (a) the name, address, and telephone number of the Person seeking exclusion; (b) the caption of the Action: *In re Arqit Quantum Inc. Securities Litigation*, No. 1:22-cv-02604-PKC-SDE (E.D.N.Y.); (c) a list identifying (i) all holdings of Centricus Class A common stock or Centricus units by the Person requesting exclusion as of the July 26, 2021 record date for the special meeting of shareholders on August 31, 2021 to consider approval of the Merger, (ii) all transactions in Centricus Securities by the Person requesting exclusion between July 26, 2021 and September 2, 2021, and (iii) all Arqit Securities received by the Person requesting exclusion through the Merger and all transactions in Arqit Securities by the Person requesting exclusion during the Class Period; (d) for each transaction listed in section (c) of this paragraph, the date of each transaction and the price of each transaction; (e) documentation sufficient to evidence each

holding and transaction listed in (c) and (d) of this paragraph; and (f) a statement that the Person wishes to be excluded from the Settlement Classes. Any Request for Exclusion must be in writing and signed under penalty of perjury by the beneficial owner(s) of the shares of Centricus Securities or Arqit Securities that are the subject of the Request for Exclusion. You must submit your exclusion request so that it is **received no later than twenty-one (21) calendar days prior to the Settlement Hearing, i.e., May 11, 2026** to:

Arqit Securities Litigation  
EXCLUSIONS  
c/o Kroll Settlement Administration  
PO Box 225391  
New York, NY 10150-5391

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Parties about the Released Claims in the future.

**12. If I do not exclude myself, can I sue the Defendants and the other Defendants' Releasees for the same thing later?**

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Defendants' Releasees for any and all Released Plaintiffs' Claims. If you have a pending lawsuit against the Defendants' Releases, speak to your lawyer in that case immediately. You must exclude yourself from the Settlement Classes in this Action to continue your own lawsuit. Remember, the exclusion deadline is May 11, 2026.

**13. If I exclude myself, can I get money from the proposed Settlement?**

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Defendants' Releasees.

**THE LAWYERS REPRESENTING YOU**

**14. Do I have a lawyer in this case?**

The Court ordered that the law firms of Wolf Popper LLP and Levi & Korsinsky, LLP represent the Settlement Class Members, including you. These lawyers are called Plaintiffs' Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

**15. How will the lawyers be paid?**

Plaintiffs' Counsel will apply to the Court for a Fee and Expense Award for (a) an award of attorneys' fees not to exceed one third (1/3) of the Settlement Amount, and (b) expenses, costs and charges in an amount not to exceed \$175,000 in connection with prosecuting the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. The Fee and Expense Application will also ask the Court to award PSLRA Reimbursement Awards to each Plaintiff in an amount not to exceed \$7,500 for Lead Plaintiff Weeks and \$5,000 each for Named Plaintiffs Hagemester, Lack and Littlejohn, to reimburse the Plaintiffs for their reasonable costs

and expenses (including lost wages) directly relating to the representation of the Settlement Classes. Such sums as may be approved by the Court will be paid from the Settlement Fund.

### OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

#### 16. How do I tell the Court that I object to the proposed Settlement?

If you are a Settlement Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation and/or the Fee and Expense Application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a letter or other document saying that you wish to comment on or object to the proposed Settlement in the *Arqit Quantum Inc. Securities Litigation Settlement*. Any objection must (a) state the name, address and telephone number of the Settlement Class Member objecting and must be signed personally under penalty of perjury by the Settlement Class Member; (b) state the caption of the Action: *In re Arqit Quantum Inc. Securities Litigation*, No. 1:22-cv-02604-PKC-SDE (E.D.N.Y.); (c) contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objections apply only to the objector, a specific subset of the Settlement Classes, or to all Settlement Class Members; (d) contain a list identifying (i) all Centricus Class A common stock or Centricus units held by the objecting Settlement Class Member as of the July 26, 2021 record date for the special meeting of shareholders on August 31, 2021 to consider approval of the Merger, (ii) all transactions in Centricus Securities by the objecting Settlement Class Member between July 26, 2021 and September 2, 2021, and (iii) all Arqit Securities received by the objecting Settlement Class Member through the Merger and all transactions in Arqit Securities by the Objecting Settlement Class Member during the Class Period; (e) for each transaction listed in section (d) of this paragraph, state the date of each transaction and the price of each transaction; (f) include documents sufficient to prove membership in the Settlement Classes, including documents sufficient to prove all of the objecting Settlement Class Member's holdings and transactions in Centricus Securities and Arqit Securities set forth in sections (d) and (e) of this paragraph, the dates of the transactions, the number of shares purchased or sold or held, and the price paid or received for such purchase or sale.

Your comments or objection and any supporting papers must be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than twenty-one (21) calendar days prior to the Settlement Hearing, i.e., May 11, 2026:**

| COURT  | PLAINTIFFS' COUNSEL   |
|--|---|
| CLERK OF THE COURT<br>UNITED STATES DISTRICT<br>COURT EASTERN<br>DISTRICT OF NEW YORK<br>225 Cadman Plaza East<br>Brooklyn, NY 11201 | WOLF POPPER LLP<br>Joshua W. Ruthizer<br>Through March 13, 2026:<br>845 Third Avenue,<br>12 <sup>th</sup> Floor<br>New York, NY 10022 |

After March 13, 2026:  
570 Lexington Avenue,  
19<sup>th</sup> Floor  
New York, NY 10022

**PLEASE NOTE that all objections will be filed publicly with the Court. You should redact any personally identifiable information before submitting your objection, such as account numbers or social security numbers.**

**17. What is the difference between objecting and excluding?**

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Settlement Classes.

Excluding yourself is telling the Court that you do not want to recover money from the Settlement and do not want to release any claims you think you may have against Defendants and the Defendants' Releasees. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

**THE COURT'S SETTLEMENT HEARING**

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

**18. When and where will the Court decide whether to approve the proposed Settlement?**

The Court will hold a Settlement Hearing at **2:00 p.m., on June 1, 2026**, at the United States District Court for the Eastern District of New York, 225 Cadman Plaza East, Courtroom 4F, Brooklyn, New York 11201. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing pursuant to the instructions in this Notice. The Court may also decide how much to award to Plaintiffs' Counsel and Plaintiffs through the Fee and Expense Award. After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Settlement Class Members. If you want to attend the hearing, you should check with Plaintiffs' Counsel or the Settlement website [www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com) beforehand to be sure that the date and/or time has not changed.

**19. Do I have to come to the hearing?**

No. Plaintiffs' Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as your written objection was received by the deadline stated herein and otherwise complies with the requirements set forth herein, the Court will consider it. You may also pay your

own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

**20. May I speak at the hearing?**

If you object to the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include in your written objection (see question 16 above) a written statement of your intention to appear at the hearing and to include in your written objections the identity of any witnesses you may call to testify and copies of any exhibits you intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be received with your written objection and be *received no later than May 11, 2026*, and addressed to the Clerk of the Court and Plaintiffs' Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Classes.

**IF YOU DO NOTHING**

**21. What happens if I do nothing?**

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Defendants' Releasees about the Released Plaintiffs' Claims in this case.

**GETTING MORE INFORMATION**

**22. How do I get more information?**

You can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator at:

Arqit Quantum Inc. Securities Litigation Settlement  
c/o Kroll Settlement Administration LLC  
PO Box 225391  
New York, NY 10150-5391  
1-833-754-5090,  
[www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com)  
[info@arqitsecuritiessettlement.com](mailto:info@arqitsecuritiessettlement.com)

Reference is also made to the Settlement Agreement, to the documents filed in support of the Settlement, to the Orders entered by the Court and to the other Settlement related papers filed in the Action, which are posted on the Settlement website at [www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com), and which may be inspected at the Office of the Clerk of the United States District Court for the Eastern District of New York, during regular business hours. For a fee, all papers filed in this Action are available at [www.pacer.gov](http://www.pacer.gov).

Inquiries should **not** be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for copies of Notices, the Settlement Agreement, or for a Claim Form, may be made to Plaintiffs' Counsel at the address and telephone number on page [4] of this Notice.

**PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.**

**PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS**

Each Settlement Class Member's share of the Settlement Fund will depend on several factors, including, but not limited to, how many Settlement Class Members timely send in valid Claim Forms; what type of security and when their securities were purchased or acquired and the price at the time of purchase or acquisition; whether the securities were sold, and if so, when they were sold and for how much. The Plan of Allocation below will provide more detail on your potential recovery.

The Settlement Amount (together with any interest earned thereon) constitutes the "Settlement Fund." The "Net Settlement Fund" means the Settlement Fund less: (i) any Taxes and Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Fee and Expense Award; and (iv) any other costs and fees approved by the Court. If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible members of the Classes who timely submit valid Claim Forms ("Authorized Claimant(s)") in accordance with the Plan of Allocation. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized Claimants as provided herein.

The Plan of Allocation is intended to distribute the proceeds of the Net Settlement Fund equitably among all Settlement Class Members who are alleged to have suffered economic losses as a proximate result of Defendants' alleged conduct. The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's "Recognized Loss Amount." As described further below, the Recognized Loss Amount formula will be the Authorized Claimant's Recognized Loss divided by the total of the Recognized Loss Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. The Recognized Loss Amount formula is not a formal damage analysis, and the calculations made in accordance with the formula are not intended to be estimates, or indicative, of the amount of what a Settlement Class Member lost or might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement.

**THE COURT MAY APPROVE THE PLAN OF ALLOCATION, OR MODIFY IT, WITHOUT ADDITIONAL NOTICE TO THE CLASSES.**

**ANY ORDER MODIFYING THE PLAN OF ALLOCATION WILL BE POSTED ON THE SETTLEMENT WEBSITE, [WWW.ARQITSECURITIESSETTLEMENT.COM](http://WWW.ARQITSECURITIESSETTLEMENT.COM).**

**CALCULATION OF RECOGNIZED LOSS AND RECOGNIZED GAIN AMOUNTS**

1. The Settlement Amount of seven million dollars (\$7,000,000) together with any interest earned thereon is the "Settlement Fund." The Settlement Fund, less all Taxes and Tax Expenses, Notice and Administration Costs, and any Fee and Expense Award (the "Net Settlement Fund")

shall be distributed to Settlement Class Members who submit timely and valid Proof of Claim forms to the Claims Administrator (“Authorized Claimants”).

2. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Action.

3. In this case, Plaintiffs allege that Defendants made materially false and misleading statements and omissions in connection with the Merger and during the period from September 7, 2021 through December 13, 2022, inclusive, (the “Class Period”), which had the effect of artificially inflating the trading prices of Arqit ordinary shares and Arqit warrants (collectively, “Arqit Securities”). Plaintiffs allege that corrective information was released to the market, resulting in potentially recoverable damages (“Corrective Disclosure”) on April 18, 2022 and December 14, 2022. Pursuant to this Plan of Allocation, Settlement Class Members may have a claim under (a) Section 10(b) of the Exchange Act and SEC Rule 10b-5 (Section 10(b) Claims), (b) Section 14(a) of the Exchange Act and SEC Rule 14d-9 (Section 14(a) Claims), or (c) Sections 11 or 12(a)(2) of the Securities Act of 1933 (Securities Act Claims).<sup>2</sup>

4. With regard to Section 10(b) Claims, the Plan of Allocation is intended to compensate investors who purchased or otherwise acquired Arqit Securities during the Class Period, held such Arqit Securities through the issuance of at least one Corrective Disclosure, and have a “Recognized Loss Amount” as described below.

5. With regard to Section 14(a) Claims, the Plan of Allocation is intended to compensate investors who held Centricus units or Centricus Class A ordinary shares as of July 26, 2021 (the record date for purposes of voting on the Merger), received Arqit ordinary shares as consideration, continued to hold those shares through the issuance of at least one Corrective Disclosure, and have a “Recognized Loss Amount” as described below.

6. With regard to Securities Act Claims, the Plan of Allocation is intended to compensate investors who purchased or otherwise acquired Arqit ordinary shares and/or Arqit warrants traceable to the effective “Registration Statement” filed with the SEC in connection with the September 2, 2021 offering or Arqit securities in connection with the Merger and have a “Recognized Loss Amount” as described below. The Plan of Allocation for the Securities Act Claims uses the damages calculation formula set forth in Section 11(e) of the Securities Act to calculate Recognized Loss Amount.

7. With respect to Securities Act Claims, in its decision denying the Defendants’ motion to dismiss, the Court found that traceability for Arqit ordinary shares and Arqit warrants extended through December 14, 2021. The Plan of Allocation therefore assumes that Arqit ordinary shares

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<sup>2</sup> In addition to these claims, Plaintiffs also asserted claims under (i) Section 20(a) of the Exchange Act concerning certain Defendants’ control of Arqit when violations of Section 10(b) and Section 14(a) occurred; and (ii) Section 15 of the Securities Act concerning certain Defendants’ control of Arqit when violations of Sections 11 and 12(a)(2) occurred. For purposes of this Plan of Allocation, (i) claims under Section 20(a) are subsumed under Section 10(b) and 14(a) calculations below; and (ii) claims under Section 15 are all subsumed under the calculations for Securities Act Claims below.

and Arqit warrants purchased or acquired in the Merger or from September 2, 2021 through December 14, 2021 are traceable to the Registration Statement.

8. The Plan of Allocation is not a formal damage analysis. The Recognized Loss Amount is not intended to estimate the amount a Settlement Class Member may have been able to recover after a trial, nor to estimate the amount the Settlement Class Member will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. For Section 10(b) Claims and Section 14(a) Claims, the calculations below are based on the following inflation per share amounts for Class Period stock and warrants purchases and sales as well as the statutory PSLRA 90-day look-back amount of \$2.55 per Arqit ordinary share and \$0.46 per Arqit warrant.<sup>3</sup>

9. The Plan of Allocation was developed in consultation with Plaintiffs' damages consultant. In developing the Plan of Allocation, Plaintiffs' damages consultant calculated the estimated amount of alleged artificial inflation in the prices of Arqit Securities that was allegedly proximately caused by Defendants' allegedly materially false and misleading statements and omissions the Court previously found to be actionable. In calculating the estimated impact allegedly caused by those misrepresentations and omissions, Plaintiffs' damages consultant considered the price changes in Arqit Securities in reaction to the public disclosures that allegedly corrected the alleged misrepresentation or omissions, adjusting the price changes for factors that were attributable to market or industry forces.<sup>4</sup>

10. Based on the formulas stated below, a Recognized Loss Amount will be calculated for each purchase or acquisition of Centricus units, Centricus Class A ordinary shares, Arqit ordinary shares, and/or Arqit warrants that meet the requirements in ¶¶[[4-7]] above that are listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

**Calculation of Recognized Loss Amount for Settlement Class Members with Section 10(b) Claims (Section 10(b) Class Members)**

11. For each Arqit ordinary share purchased or otherwise acquired during the Class Period and:

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<sup>3</sup> "In any private action arising under this [Exchange Act] in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with §28(D)(e)(1) of the Exchange Act, Recognized Loss Amounts for Arqit ordinary shares and Arqit warrants are reduced to an appropriate extent by taking into account the closing prices of Arqit ordinary shares and Arqit warrants during the 90-day look-back period. The mean (average) closing price for Arqit ordinary shares during this 90-day look-back period was \$2.55 per share as shown in Table 2. The mean (average) closing price for Arqit warrants during this 90-day look-back period was \$0.46 per warrant as shown in Table 4.

<sup>4</sup> In order to have recoverable damages under the federal securities laws, disclosures relating to the alleged misrepresentations and/or omissions must be a cause of the decline in the price of the security.

(a) sold prior to April 18, 2022, the Section 10(b) Claims Recognized Loss Amount will be \$0.00;

(b) sold from April 18, 2022 through December 13, 2022, inclusive, the Section 10(b) Claims Recognized Loss Amount will be *the lesser of*: (i) the decline in inflation during the holding period (as presented in Table 1 below), and (ii) the purchase price minus the sale price;

(c) sold from December 14, 2022 through and including the close of trading on March 13, 2023, the Section 10(b) Claims Recognized Loss Amount will be *the least of*: (i) the decline in inflation during the holding period (as presented in Table 1 below), (ii) the purchase price minus the sale price, or (iii) the purchase price minus the average closing price between December 14, 2022 and the date of sale as stated in Table 2 below;

(d) held as of the close of trading on March 13, 2023, the Section 10(b) Claims Recognized Loss Amount will be *the lesser of*: (i) the decline in inflation during the holding period (as presented in Table 1 below), or (ii) the purchase price minus \$2.55, the average closing price for Arqit ordinary shares between December 14, 2022 and March 13, 2023 (the last entry in Table 2 below).

12. For each Arqit warrant purchased or otherwise acquired during the Class Period and:

(a) sold prior to April 18, 2022, the Section 10(b) Claims Recognized Loss Amount will be \$0.00;

(b) sold from April 18, 2022 through December 13, 2022, inclusive, the Section 10(b) Claims Recognized Loss Amount will be *the lesser of*: (i) the decline in inflation during the holding period (as presented in Table 3 below), and (ii) the purchase price minus the sale price;

(c) sold from December 14, 2022 through and including the close of trading on March 13, 2023, the Section 10(b) Claims Recognized Loss Amount will be *the least of*: (i) the decline in inflation during the holding period (as presented in Table 3 below), (ii) the purchase price minus the sale price, or (iii) the purchase price minus the average closing price between December 14, 2022 and the date of sale as stated in Table 4 below;

(d) held as of the close of trading on March 13, 2023, the Section 10(b) Claims Recognized Loss Amount will be *the lesser of*: (i) the decline in inflation during the holding period (as presented in Table 3 below), or (ii) the purchase price minus \$0.46, the average closing price for Arqit warrants between December 14, 2022 and March 13, 2023 (the last entry in Table 4 below).

**Calculation of Recognized Loss Amount for Settlement Class Members with Section 14(a) Claims (Section 14(a) Class Members)**

13. For each Centricus Acquisition Corp. unit or Class A ordinary share held as of July 26, 2021 (the record date for purposes of voting on the Merger) and exchanged for Arqit ordinary shares and:

(a) sold prior to April 18, 2022, the Section 14(a) Claims Recognized Loss Amount will be \$0.00;

(b) sold from April 18, 2022 through December 13, 2022, inclusive, the Section 14(a) Claims Recognized Loss Amount will be *the lesser of*: (i) the decline in inflation during the holding period (as presented in Table 1 below), and (ii) the purchase price minus the sale price;

(c) sold from December 14, 2022 through and including the close of trading on March 13, 2023, the Section 14(a) Claims Recognized Loss Amount will be *the least of*: (i) the decline in inflation during the holding period (as presented in Table 1 below), (ii) the purchase price minus the sale price, or (iii) the purchase price minus the average closing price between 14 December 2022 and the date of sale as stated in Table 2 below;

(d) held as of the close of trading on March 13, 2023, the Section 14(a) Claims Recognized Loss Amount will be *the lesser of*: (i) the decline in inflation during the holding period (as presented in Table 1 below), or (ii) the purchase price minus \$2.55, the average closing price for Arqit ordinary shares between December 14, 2022 and March 13, 2023 (the last entry in Table 2 below).

14. Settlement Class Members that purchased or acquired Centricus units or Centricus warrants and meet all requirements in ¶5 will not have Section 14(a) Claims (a Section 14(a) Claims Recognized Loss Amount) for the warrant component securities, but may have Section 14(a) Claims (a Section 14(a) Claims Recognized Loss Amount) for the stock component securities.

#### **Calculation of Recognized Loss Amount for Settlement Class Members with Securities Act Claims (Securities Act Class)**

15. For each Arqit ordinary share purchased or otherwise acquired traceable to the September 2, 2021 offering, as set forth in ¶[[6-7]] above, and:

(a) sold prior to April 14, 2023, the Securities Act Claims Recognized Loss Amount per share will be *the lesser of*: (i) \$10.00 (the 2 September 2021 offering price of Arqit ordinary shares) minus the sale price, and (ii) the purchase price minus the sale price.

(b) held as of the close of trading on April 14, 2023 (the Date of Suit), the Securities Act Claims Recognized Loss Amount per share is \$8.76.

16. For each Arqit warrant purchased or otherwise acquired traceable to the September 2, 2021 offering, and:

(a) sold prior to April 14, 2023, the Securities Act Claims Recognized Loss Amount per warrant will be *the lesser of*: (i) \$0.99 (the September 2, 2021 offering price of Arqit warrants) minus the sale price, and (ii) the purchase price minus the sale price.

(b) held as of the close of trading on April 14, 2023 (the Date of Suit), the Securities Act Claims Recognized Loss Amount per warrant is \$0.66.

#### **Additional Provisions**

17. Any transactions in Arqit ordinary shares or Arqit warrants, or Centricus units or Centricus Class A ordinary shares executed outside regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next trading session.

18. Any Arqit Securities acquired through the conversion of Centricus Securities into Arqit Securities through the Merger will be treated as a purchase or acquisition of Arqit Securities on the date of the conversion at the offering prices of \$10 for Arqit ordinary shares and \$0.99 for Arqit warrants, respectively.

19. For each purchase or acquisition of Arqit ordinary shares, Arqit warrants, Centricus units, or Centricus Class A ordinary shares, a “Recognized Loss Amount” will be calculated, which will be the greatest of the Claimant’s Section 10(b) Claims Recognized Loss Amount, Section 14(a) Claims Recognized Loss Amount, and Securities Act Claims Recognized Loss Amount for that purchase or acquisition. For each purchase or acquisition a Claimant may be entitled to recover for their Section 10(b) Claims, Section 14(a) Claims, or Securities Act Claims, but not more than one of these claims. Claimant’s “Recognized Claim” under the Plan of Allocation will be the sum of their Recognized Loss Amounts.

20. For Settlement Class Members who held Arqit ordinary shares or Arqit warrants at the beginning of the Class Period or made multiple purchases, acquisitions or sales during the Class Period, the First-In, First-Out (“FIFO”) method will be applied to such holdings, purchases, acquisitions and sales for purposes of calculating a claim. Under the FIFO method, sales of Arqit ordinary shares or Arqit warrants during the Class Period will be matched, in chronological order, first against Arqit ordinary shares or Arqit warrants held at the beginning of the Class Period, respectively. The remaining sales of Arqit ordinary shares or Arqit warrants during the Class Period will then be matched, in chronological order, against Arqit ordinary shares or Arqit warrants purchased or acquired during the Class Period, respectively.

21. A Settlement Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Settlement Class Member had a net overall loss, after all profits from (a) for Section 14(a) Claims, Centricus Class A ordinary shares and Centricus units purchased or otherwise acquired and held as of July 26, 2021, and (b) for Securities Act Claims and Section 10(b) Claims, transactions in Arqit ordinary shares and Arqit warrants during the Class Period, are subtracted from all losses. If a claimant suffered an overall market loss with respect to their overall transactions in the Arqit and Centricus securities described above in this paragraph during the relevant periods described above in this paragraph, but that market loss was less than the Claimant’s total Recognized Claim calculated above, then the claimant’s Recognized Claim will be limited to the amount of the actual market loss. For purposes of determining whether a Claimant had a market gain, or suffered a market loss, with respect to a Claimant’s overall transactions of Centricus Class A ordinary shares or Centricus units and Arqit ordinary shares or Arqit warrants during relevant periods described above in this paragraph, the Claims Administrator will determine

the difference between the claimant's (i) Total Purchase Amount<sup>5</sup> and (ii) the sum of the Total Sales Proceeds<sup>6</sup> and Total Holding Value.<sup>7</sup>

22. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis, based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which will be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00. Distributions will be rounded to the nearest penny.

23. A purchase, acquisition, or sale of Arqit ordinary shares, Arqit warrants, Centricus units, or Centricus Class A ordinary shares shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of Arqit ordinary shares, Arqit warrants, Centricus units, or Centricus Class A ordinary shares shall not be deemed a purchase, acquisition or sale of Arqit ordinary shares, Arqit warrants, Centricus units, or Centricus Class A ordinary shares for the calculation of a Claimant's recognized claim nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such security unless specifically provided in the instrument of gift or assignment. The receipt of Arqit ordinary shares, Arqit warrants, Centricus units, or Centricus Class A ordinary shares in exchange for securities of any corporation or entity, other than an exchange of Centricus Securities for Arqit Securities, shall not be deemed a purchase or acquisition of Arqit ordinary shares, Arqit warrants, Centricus units, or Centricus Class A ordinary shares, respectively.

24. The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Arqit ordinary shares. The date of a "short sale" is deemed to be the date of sale of Arqit Ordinary shares. Under the Plan of Allocation, however, the Recognized Loss Amount on "short

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<sup>5</sup> The "Total Purchase Amount" is the total amount the claimant paid (excluding commissions and other charges) (a) for the Section 14(a) Claims only, for Centricus Class A ordinary shares and Centricus units purchased or otherwise acquired and held as of July 26, 2021, and (b) for the Section 10(b) and Securities Act Claims, for Arqit ordinary shares or Arqit warrants purchased or otherwise acquired during the Class Period.

<sup>6</sup> For the Section 14(a) Claims only, a claimant's sales proceeds shall be the total amounts received from sales of Centricus units, Centricus Class A ordinary shares, or Arqit ordinary shares (i.e. the Arqit ordinary shares and Arqit warrants received through the merger) sold after July 26, 2021. For the Section 10(b) Claims and Securities Act Claims, a claimant's sales proceeds shall be the total amounts received during the Class Period from sales of Arqit ordinary shares or Arqit warrants purchased during the Class Period. The total amounts received (excluding commissions and other charges) from these sales will be the "Total Sales Proceeds."

<sup>7</sup> The Claims Administrator will ascribe a holding value equal to \$5.15 for each share of Arqit ordinary shares purchased or acquired during the Class Period and still held as of the close of trading on December 13, 2022. The Claims Administrator will ascribe a holding value equal to \$0.78 for each Arqit warrant purchased or acquired during the Class Period and still held as of the close of trading on December 13, 2022. A Claimant's total holding values for Arqit ordinary shares and Arqit warrants acquired during the Class Period that were still held as of the close of trading on December 13, 2022 shall be the Claimant's "Total Holding Value."

Sales” is zero. In the event that a claimant has an opening short position in Arqit ordinary shares, their earliest Class Period purchases or acquisitions of Arqit ordinary shares will be matched against the opening short position, and not be entitled to a recovery, until that short position is fully covered.

25. Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Settlement Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to non-sectarian, not-for-profit organization(s), to be recommended by Plaintiffs’ Counsel and approved by the Court.

26. Please contact the Claims Administrator or Plaintiffs’ Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request. This procedure is discussed at paragraphs 9.10(d) and 9.10(e) in the Settlement Agreement.

27. The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds.

28. Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their respective counsel, and all other Defendants’ Releasees will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person 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. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Settlement Agreement, including the terms of any judgment entered and the releases given.

**TABLE 1****Decline in Inflation Per Share by Date of Purchase and Date of Sale**

| Purchase Date                               | Sale Date               |                           |   |
|---|-------------------------|---------------------------|---|
|   | 9/7/2021 -<br>4/17/2022 | 4/18/2022 -<br>12/13/2022 | Sold on or<br>Retained Beyond<br>12/14/2022 |
| 9/7/2021 -<br>4/17/2022                     | \$0.00                  | \$2.53                    | \$3.60                                      |
| 4/18/2022 -<br>12/13/2022                   |                         | \$0.00                    | \$1.07                                      |
| Sold on or<br>Retained Beyond<br>12/14/2022 |                         |                           | \$0.00                                      |

**TABLE 2**

**Arqit Quantum Stock Closing Prices and Average Closing Prices**

| <b>Date</b> | <b>Stock Closing Price</b> | <b>Average Closing Price Between December 14, 2022 and Date Shown</b> | <b>Date</b> | <b>Stock Closing Price</b> | <b>Average Closing Price Between December 14, 2022 and Date Shown</b> |
|-------------|----------------------------|---|-------------|----------------------------|---|
| 12/14/2022  | \$5.15                     | \$5.15  | 1/30/2023   | \$2.03                     | \$3.20  |
| 12/15/2022  | \$5.07                     | \$5.11  | 1/31/2023   | \$2.12                     | \$3.17  |
| 12/16/2022  | \$4.96                     | \$5.06  | 2/1/2023    | \$2.14                     | \$3.14  |
| 12/19/2022  | \$4.62                     | \$4.95  | 2/2/2023    | \$2.46                     | \$3.12  |
| 12/20/2022  | \$4.22                     | \$4.80  | 2/3/2023    | \$2.50                     | \$3.10  |
| 12/21/2022  | \$4.38                     | \$4.73  | 2/6/2023    | \$3.05                     | \$3.10  |
| 12/22/2022  | \$4.23                     | \$4.66  | 2/7/2023    | \$2.77                     | \$3.09  |
| 12/23/2022  | \$4.20                     | \$4.60  | 2/8/2023    | \$2.81                     | \$3.08  |
| 12/27/2022  | \$3.90                     | \$4.53  | 2/9/2023    | \$2.51                     | \$3.07  |
| 12/28/2022  | \$3.80                     | \$4.45  | 2/10/2023   | \$2.41                     | \$3.05  |
| 12/29/2022  | \$3.60                     | \$4.38  | 2/13/2023   | \$2.44                     | \$3.03  |
| 12/30/2022  | \$3.61                     | \$4.31  | 2/14/2023   | \$2.56                     | \$3.02  |
| 1/3/2023    | \$3.00                     | \$4.21  | 2/15/2023   | \$2.89                     | \$3.02  |
| 1/4/2023    | \$3.14                     | \$4.13  | 2/16/2023   | \$2.53                     | \$3.01  |
| 1/5/2023    | \$2.73                     | \$4.04  | 2/17/2023   | \$1.47                     | \$2.98  |
| 1/6/2023    | \$2.91                     | \$3.97  | 2/21/2023   | \$1.40                     | \$2.94  |
| 1/9/2023    | \$2.76                     | \$3.90  | 2/22/2023   | \$1.38                     | \$2.91  |
| 1/10/2023   | \$2.70                     | \$3.83  | 2/23/2023   | \$1.33                     | \$2.87  |
| 1/11/2023   | \$2.56                     | \$3.77  | 2/24/2023   | \$1.25                     | \$2.84  |
| 1/12/2023   | \$2.51                     | \$3.70  | 2/27/2023   | \$1.28                     | \$2.81  |
| 1/13/2023   | \$2.76                     | \$3.66  | 2/28/2023   | \$1.24                     | \$2.78  |
| 1/17/2023   | \$2.90                     | \$3.62  | 3/1/2023    | \$1.33                     | \$2.75  |
| 1/18/2023   | \$2.43                     | \$3.57  | 3/2/2023    | \$1.36                     | \$2.73  |
| 1/19/2023   | \$2.10                     | \$3.51  | 3/3/2023    | \$1.38                     | \$2.70  |
| 1/20/2023   | \$2.09                     | \$3.45  | 3/6/2023    | \$1.38                     | \$2.68  |
| 1/23/2023   | \$2.08                     | \$3.40  | 3/7/2023    | \$1.31                     | \$2.65  |
| 1/24/2023   | \$2.41                     | \$3.36  | 3/8/2023    | \$1.29                     | \$2.63  |
| 1/25/2023   | \$2.13                     | \$3.32  | 3/9/2023    | \$1.22                     | \$2.60  |
| 1/26/2023   | \$2.13                     | \$3.28  | 3/10/2023   | \$1.18                     | \$2.58  |
| 1/27/2023   | \$2.12                     | \$3.24  | 3/13/2023   | \$1.02                     | \$2.55  |

**TABLE 3****Decline in Inflation Per Warrant by Date of Purchase and Date of Sale**

| Purchase Date                               | Sale Date               |                           |   |
|---|-------------------------|---------------------------|---|
|   | 9/7/2021 -<br>4/17/2022 | 4/18/2022 -<br>12/13/2022 | Sold on or<br>Retained Beyond<br>12/14/2022 |
| 9/7/2021 -<br>4/17/2022                     | \$0.00                  | \$1.45                    | \$1.87                                      |
| 4/18/2022 -<br>12/13/2022                   |                         | \$0.00                    | \$0.42                                      |
| Sold on or<br>Retained Beyond<br>12/14/2022 |                         |                           | \$0.00                                      |

**TABLE 4**  
**Arqit Quantum Warrants Closing Prices and Average Closing Prices**

| <b>Date</b> | <b>Warrant Closing Price</b> | <b>Average Closing Price Between December 14, 2022 and Date Shown</b> | <b>Date</b> | <b>Warrant Closing Price</b> | <b>Average Closing Price Between December 14, 2022 and Date Shown</b> |
|-------------|------------------------------|---|-------------|------------------------------|---|
| 12/14/2022  | \$0.78                       | \$0.78  | 1/30/2023   | \$0.43                       | \$0.51  |
| 12/15/2022  | \$0.70                       | \$0.74  | 1/31/2023   | \$0.46                       | \$0.51  |
| 12/16/2022  | \$0.70                       | \$0.73  | 2/1/2023    | \$0.45                       | \$0.50  |
| 12/19/2022  | \$0.59                       | \$0.69  | 2/2/2023    | \$0.52                       | \$0.50  |
| 12/20/2022  | \$0.57                       | \$0.67  | 2/3/2023    | \$0.47                       | \$0.50  |
| 12/21/2022  | \$0.58                       | \$0.65  | 2/6/2023    | \$0.63                       | \$0.51  |
| 12/22/2022  | \$0.57                       | \$0.64  | 2/7/2023    | \$0.63                       | \$0.51  |
| 12/23/2022  | \$0.58                       | \$0.63  | 2/8/2023    | \$0.54                       | \$0.51  |
| 12/27/2022  | \$0.56                       | \$0.63  | 2/9/2023    | \$0.56                       | \$0.51  |
| 12/28/2022  | \$0.57                       | \$0.62  | 2/10/2023   | \$0.46                       | \$0.51  |
| 12/29/2022  | \$0.56                       | \$0.61  | 2/13/2023   | \$0.46                       | \$0.51  |
| 12/30/2022  | \$0.51                       | \$0.61  | 2/14/2023   | \$0.45                       | \$0.51  |
| 1/3/2023    | \$0.45                       | \$0.59  | 2/15/2023   | \$0.56                       | \$0.51  |
| 1/4/2023    | \$0.50                       | \$0.59  | 2/16/2023   | \$0.54                       | \$0.51  |
| 1/5/2023    | \$0.46                       | \$0.58  | 2/17/2023   | \$0.36                       | \$0.51  |
| 1/6/2023    | \$0.46                       | \$0.57  | 2/21/2023   | \$0.37                       | \$0.50  |
| 1/9/2023    | \$0.46                       | \$0.57  | 2/22/2023   | \$0.34                       | \$0.50  |
| 1/10/2023   | \$0.44                       | \$0.56  | 2/23/2023   | \$0.36                       | \$0.50  |
| 1/11/2023   | \$0.43                       | \$0.55  | 2/24/2023   | \$0.32                       | \$0.49  |
| 1/12/2023   | \$0.44                       | \$0.55  | 2/27/2023   | \$0.35                       | \$0.49  |
| 1/13/2023   | \$0.45                       | \$0.54  | 2/28/2023   | \$0.36                       | \$0.49  |
| 1/17/2023   | \$0.46                       | \$0.54  | 3/1/2023    | \$0.34                       | \$0.49  |
| 1/18/2023   | \$0.47                       | \$0.53  | 3/2/2023    | \$0.34                       | \$0.48  |
| 1/19/2023   | \$0.39                       | \$0.53  | 3/3/2023    | \$0.32                       | \$0.48  |
| 1/20/2023   | \$0.39                       | \$0.52  | 3/6/2023    | \$0.30                       | \$0.48  |
| 1/23/2023   | \$0.44                       | \$0.52  | 3/7/2023    | \$0.30                       | \$0.47  |
| 1/24/2023   | \$0.47                       | \$0.52  | 3/8/2023    | \$0.30                       | \$0.47  |
| 1/25/2023   | \$0.47                       | \$0.52  | 3/9/2023    | \$0.30                       | \$0.47  |
| 1/26/2023   | \$0.41                       | \$0.51  | 3/10/2023   | \$0.31                       | \$0.46  |
| 1/27/2023   | \$0.43                       | \$0.51  | 3/13/2023   | \$0.26                       | \$0.46  |

## **SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

If you, as a nominee or custodian, (i) held Centricus Securities 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, (ii) purchased or otherwise acquired Arqit Securities through the Merger, or (iii) purchased or otherwise acquired Arqit Securities during the Class Period, then you must either: (a) provide to the Claims Administrator the name, last known address, and email address of each beneficial owner for whom you are nominee or custodian; (b) request copies of the Postcard Notice for the Claims Administrator sufficient to send to all beneficial owners for whom you are nominee or custodian, which will be provided to nominees or custodians free of charge, and WITHIN SEVEN (7) CALENDAR DAYS of receipt, mail the Postcard Notice directly to all such persons or entities, or (c) request the link to the Postcard Notice and Proof of Claim and Release form from the Claims Administrator, and WITHIN SEVEN (7) CALENDAR DAYS of receipt, email the link directly to all beneficial owners for whom you are nominee or custodian.

Nominees who elect to follow procedure (b) or (c), **MUST** send a statement to the Claims Administrator confirming that the mailing/emailing was made as directed and keep a record of the names and mailing/emailing addresses used. Upon receipt by the Claims Administrator of proper documentation, nominees may seek reimbursement of their reasonable expenses actually incurred, not to exceed (a) \$0.03 per name, mailing address and email address (to the extent available) provided to the Claims Administrator; (b) \$0.03 per postcard, plus postage at the pre-sort rate used by the Claims Administrator, for mailing the Postcard Notice; or (c) \$0.03 per email for emailing the Postcard Notice and Proof of Claim and Release. Any disputes with respect to the reasonableness or documentation of expenses incurred shall be subject to review by the Court. Copies of this Notice and the Claim Form may be obtained from the website maintained by the Claims Administrator, [www.arqitsecuritiessettlement.com](http://www.arqitsecuritiessettlement.com). All communications concerning the foregoing should be addressed to the Claims Administrator at the contact information on page [14] of this Notice.

DATED: \_\_\_\_\_

\_\_\_\_\_  
BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK