

Company no. 10544841

The Companies Act 2006
Private company limited by shares
Written resolutions
of
Arqit Limited

12th June 2020 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of Arqit Limited (the "Company") propose that resolution 1 below is passed as an ordinary resolution of the Company and resolution 2 below is passed as a special resolution of the Company (together, the "Resolutions").

Resolution:

1. **THAT** the directors of the Company be and they are unconditionally authorised pursuant to Section 551, Companies Act 2006 (the "Act") to exercise all powers of the Company to allot shares, or to grant any right to subscribe for or to convert any security into shares in the Company ("**Rights**"), up to an aggregate nominal amount of £45.30 in accordance with a convertible loan note instrument to be issued around the date hereof. This authority shall, unless renewed, varied or revoked by the Company, expire five years from the date which it is passed unless previously revoked, varied or extended save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all unexercised authorities previously granted to the Directors.

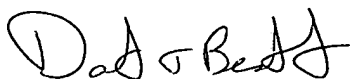
Special Resolution:

2. **THAT** in accordance with section 569 of the Act, the directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to Resolution 1 above as if section 561(1) of the Act or any other restrictions as to pre-emption provisions did not apply to such allotment and any rights of pre-emption in connection therewith are hereby waived.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, as persons entitled to vote on the above Resolutions hereby irrevocably agrees to the Resolutions as indicated above:



David Bestwick

12 June 2020

Date

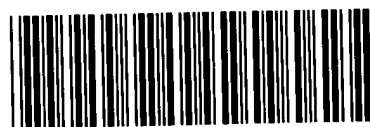


David Williams

12 June 2020

Date

WEDNESDAY



A97DNHKG

A16

17/06/2020

#271

COMPANIES HOUSE

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Jack Blockley

.....
12 June 2020

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Adam Hall

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12 June 2020

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Lee Boland

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12 June 2020

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Date

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Andrew Yeomans

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12 June 2020

.....
Date

Geoffrey Taylor

12 June 2020
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Notes:

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - By email (by returning the signed copy to David Williams at dw@arqit.eu).
2. **The Resolutions will lapse if sufficient votes in favour of them have not been received by the end of the date which is 28 days after the Circulation Date (the Circulation Date being counted as day one).** Unless you do not wish to vote on the Resolutions, please ensure that your agreement reaches the Company on or before this date and time. If the Company has not received this document from you by then you will be deemed to have voted against the Resolutions.
3. Once you have signified your agreement to the Resolutions such agreement cannot be revoked.
4. In the case of joint holders of shares, only the vote of the holder whose name appears first in the register of members of the Company in respect of such joint holding will be counted by the Company to the exclusion of the other joint holder(s).
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.