Non-Disclosure Agreement

This non-disclosure agreement (“**NDA**”) sets out the rights and obligations of the parties identified below (“**Parties**”) in relation to the exchange of Confidential Information (defined below). In consideration of the mutual exchange of Confidential Information, the Parties agree to the terms of this NDA with effect from the date of last signature of the Parties (“**Effective Date**”).

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|  | **PARTY A** | **PARTY B** |
| Full Legal Name *(as it appears in the local registry)*: | **ARQIT LIMITED** |  |
| Jurisdiction of Incorporation: | England and Wales |  |
| Principal Place of Business Address: | 3 Orchard Place, London SW1F 0BH |  |
| Contact for Notices: | Patrick Willcocks, General Counsel (legal@arqit.uk) |  |
|  |  |  |
| **Signed and agreed by:** | **For and on behalf of Party A** | **For and on behalf of Party B** |
| Signature: |  |  |
| Name: | Patrick Willcocks |  |
| Job Title: | General Counsel |  |
| Email: | patrick.willcocks@arqit.uk |  |
| Date: |  |  |

**Purpose:**

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| [ ]  Evaluation and consideration of business opportunities between the Parties OR [*insert specific wording*] |

**Special Conditions (if any):**

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| The following special conditions shall apply to this NDA:[ ]  Not applicableOR [*insert specific wording*] |

“**Confidential Information**” means any information, ideas or concepts in any form or media disclosed by or on behalf of one Party (the “**Disclosing Party**”) or its Affiliates or authorised representatives, to the other Party (the “**Receiving Party**”) or that Party’s Authorised Representatives (as defined below), relating to the Disclosing Party’s finances, operations, strategies, plans or intentions, trade secrets, market opportunities and business affairs or those of any Affiliate which is clearly marked as confidential and/or proprietary (or similarly marked) or would otherwise reasonably be considered confidential and whether disclosed in writing, orally or by any other means. “**Affiliate**” means any entity that directly or indirectly controls or is controlled or under common control of 50% or more of the voting rights of a Party.

* 1. The Receiving Party undertakes:
1. to keep Confidential Information disclosed to it pursuant to this NDA in complete and strict confidence and to use the Confidential Information only for the Purpose;
2. not at any time or for any reason disclose, copy, reproduce, distribute or pass or permit to be disclosed, copied, reproduced or passed any Confidential Information of the Disclosing Party;
3. not to disclose to any person the fact that the Confidential Information of the Disclosing Party has been made available or that discussions or negotiations are taking place concerning any transactions contemplated by or connected with the Purpose unless such disclosure is necessary to achieve the Purpose;
4. to maintain adequate security measures to safeguard the Confidential Information from unauthorised access or use and to exercise at least an equivalent degree of care in protecting the Disclosing Party’s Confidential Information as that which it ought reasonably to use in protecting its own information of like sensitivity and importance; and
5. to promptly notify the Disclosing Party in writing as soon as it becomes aware of any unauthorised release of the Disclosing Party’s Confidential Information, whether inadvertent or otherwise, and take all reasonable steps to prevent or limit any further dissemination or further disclosure of such Confidential Information.
	1. The Receiving Party may disclose the Confidential Information of the Disclosing Party:
6. with the prior written consent of the Disclosing Party in each instance;
7. to the employees, officers and directors and professional, legal and financial advisors of the Receiving Party and those of its Affiliates (each an “**Authorised Representative**”), but solely to the extent that the disclosure is necessary to the Receiving Party in furtherance of the Purpose and provided that the recipient is, prior to disclosure of any Confidential Information, bound by obligations of confidentiality that are at least as restrictive as those in this NDA and provided further that all acts or omissions of an Authorised Person in relation to the Confidential Information shall be treated as if they were the acts or omissions of the Receiving Party itself; and/or
8. where disclosure is required by law, by any court of competent jurisdiction, by a relevant stock exchange or by any other appropriate regulatory body provided that the Receiving Party shall (to the extent legally permissible): (i) give to the Disclosing Party not less than two (2) business days’ notice of such disclosure; (ii) disclose only that portion of Confidential Information that is required to be disclosed; and (iii) use commercially reasonable efforts to ensure that such Confidential Information receives confidential treatment.
	1. Confidential Information excludes information which:
9. is in the public domain other than by breach of this NDA on the part of the Receiving Party;
10. is rightfully received from a third party without any obligation of confidentiality which is known to the person so receiving the same;
11. the Receiving Party can show was rightfully known by it without any limitation on use or disclosure prior to its receipt; or
12. the Receiving Party can show is independently developed by its employees or its consultants.
	1. No right or licence is granted to either party in relation to the Confidential Information of the Disclosing Party except as expressly set out in this NDA.
	2. Save as otherwise agreed in writing, the Disclosing Party does not accept any responsibility for or make any representations or warranties, express or implied, with respect to the accuracy or completeness of any information disclosed by it and the Disclosing Party shall not be liable to the Receiving Party or any third party for any loss resulting from use of its information.
	3. The Disclosing Party warrants to the Receiving Party that it has the right to disclose its Confidential Information.
	4. Without prejudice to any other rights or remedies the Disclosing Party may have, the Receiving Party acknowledges and agrees that damages alone would not be an adequate remedy for any breach of the terms of this NDA by the Receiving Party or any other party. Accordingly, the Disclosing Party shall be entitled to the remedies of injunctions, specific performance or other equitable relief for any threatened or actual breach of this NDA, and the Parties hereby waive any requirement for the securing or posting of any bond or the showing of actual monetary damages in connection with such claim.
	5. This NDA shall come into effect on the date above and shall continue in full force and effect for a period of three (3) years provided that the obligations contained herein relating to the protection or use of Confidential Information shared during the term shall apply for a further period of three (3) years after expiry of this NDA. With respect to any Confidential Information that is a trade secret, such information will remain subject to the confidentiality provisions hereof (which such provisions will survive any expiration or termination of this NDA) for so long as such information remains a trade secret under applicable law. Each Party undertakes within seven (7) days of receipt of a written request of the other Party or on termination of this NDA, whichever is earlier, and at the option of that other Party:
13. to return to the other party all Confidential Information of the Disclosing Party; or
14. to destroy all copies of such Confidential Information and confirm in writing such destruction promptly upon request,

provided, however, that the Receiving Party may retain copies of Confidential Information, subject to the confidentiality terms of this NDA, in accordance with its internal record retention policies for legal, compliance or regulatory purposes or to establish its rights under this NDA. Any Confidential Information retained by the Receiving Party pursuant to the preceding sentence shall remain subject to all restrictions and obligations contained in this NDA for as long as such information is retained.

* 1. Each Party shall adhere to all applicable laws, regulations and rules relating to the export of Confidential Information, and shall not export or re-export whether directly or indirectly any Confidential Information acquired under this NDA or any products produced using any such information or data to any country to which the US Government, the UK Government, the European Union or any of their respective agencies requires an export licence or other government approval, without first obtaining such licence or approval. If the Receiving Party does not materially comply with its obligations under this Section or any terms specified in this NDA, the Receiving Party will indemnify, defend, and hold harmless, the Disclosing Party as to any violations that Receiving Party may cause under any applicable export law or regulation, including, but not limited to, the payment of civil and criminal penalties, all costs and expenses, and reasonable attorneys' fees.
	2. The Receiving Party hereby acknowledges and confirms that all existing and future intellectual property rights relating to the Confidential Information are the exclusive property of the Disclosing Party. The Receiving Party will not apply for any patent, or registration of any trademark or design or any other intellectual property right or assert the ownership of any copyright, moral right, database right or any other intellectual property right in respect of the Confidential Information and all intellectual property rights relating to any drawings, documents and any work carried out by the Receiving Party using the Confidential Information will belong to and will vest in the Disclosing Party. The Receiving Party further agrees not to reverse engineer, disassemble, or decompile any prototypes, software, or other items of Confidential Information that are provided to it hereunder.
	3. This NDA may be executed in any number of counterparts, including by electronically delivered signature, each of which shall be deemed to be an original and all of which together shall constitute one agreement.
	4. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (b) on the date sent by email (with confirmation of transmission) if sent during normal business hours of the Receiving Party, and on the next business day if sent after normal business hours of the Receiving Party; or (c) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties for the attention of the persons at the addresses set forth at the beginning of this NDA (or to such other person and/or address as notified by the Disclosing Party to the Receiving Party during the term of this NDA).
	5. This NDA is for the sole benefit of the Parties and their respective successors and permitted assigns and nothing therein, express or implied, is intended to or shall confer on any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of the NDA.
	6. Neither Party may assign this NDA without the prior written consent of the other Party other than to an Affiliate existing as at the Effective Date. Any purported assignment in violation of this Section shall be null and void.
	7. A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not waive that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.
	8. This NDA and any non-contractual obligations arising out of or in connection with it shall be interpreted and governed by the laws of England and Wales and the Parties irrevocably agree to submit to the non-exclusive jurisdiction of the courts of England and Wales in relation to any dispute, claim or matter arising under or in connection therewith.