

Quantum Blockchain Technologies Plc
(“QBT” or “the Company”)

Related Party Transaction

QBT announces that, on 7 April 2023, the Company entered into a consultancy agreement (the “Agreement”) with Infusion (2009) Ltd (“Infusion”), a company controlled by QBT’s executive chairman and chief executive officer, Francesco Gardin (“FG”), and of which FG is a director. The Agreement commenced with effect from 1 January 2022.

Under the Agreement, Infusion provides QBT the services of FG as chief research officer responsible for coordinating and leading QBT’s research and development activities. The Agreement may be terminated by either party providing six months’ notice and, in certain circumstances, QBT may terminate the Agreement without notice.

The fee payable by QBT to Infusion under the Agreement is £12,500 per month plus an additional amount, awarded at the discretion of the board of QBT, to reflect exceptional performance. In the years to 31 December 2022 and 2023, amounts of €200,000 and €288,000 respectively were paid by QBT to Infusion for the services of FG provided under the Agreement and have been disclosed in the Company’s annual report and accounts for each of those years.

The entering into the Agreement by QBT is a related party transaction under Rule 13 of the AIM Rules for Companies. With the exception of Francesco Gardin, who is involved in the transaction as a related party, the directors of the Company consider, having consulted with the Company’s nominated adviser, that the terms of the transaction are fair and reasonable insofar as its shareholders are confirmed.

For further information please contact:

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About Quantum Blockchain Technologies Plc

QBT (AIM: QBT) is an AIM listed investment company with a strategic focus on technology related investments, including a special regard towards Quantum Computing, Blockchain, Cryptocurrencies and AI sectors. The Company has an aggressive R&D and investment programme in the dynamic world of Blockchain Technology, which includes cryptocurrency mining and other advanced blockchain applications.
