

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>Walt Franz</u> (Last) (First) (Middle) <u>C/O QUOTIENT LIMITED</u> <u>28 ESPLANADE</u> (Street) <u>ST HELIER Y9 JE2 3QA</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Quotient Ltd [QTNT]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chief Executive Officer</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/24/2020</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Ordinary Shares | 09/24/2020 | | M | | 7,646 | A | (I) | 361,392 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Ordinary Share Option (Right to Buy) | \$4.41 | | | | | | | (2) | 02/19/2028 | Ordinary Shares | 22,676 | 22,676 | D | |
| Ordinary Share Option (Right to Buy) | \$4.71 | | | | | | | (3) | 04/01/2028 | Ordinary Shares | 30,000 | 30,000 | D | |
| Ordinary Share Option (Right to Buy) | \$6.54 | | | | | | | (4) | 10/31/2028 | Ordinary Shares | 45,872 | 45,872 | D | |
| Ordinary Share Option (Right to Buy) | \$7.54 | | | | | | | (5) | 10/31/2028 | Ordinary Shares | 70,000 | 70,000 | D | |
| Ordinary Share Option (Right to Buy) | \$10.52 | | | | | | | (6) | 07/16/2029 | Ordinary Shares | 28,517 | 28,517 | D | |
| Ordinary Share Option (Right to Buy) | \$7.69 | | | | | | | (7) | 05/24/2030 | Ordinary Shares | 60,438 | 60,438 | D | |
| Restricted Stock Units | (I) | 09/24/2020 | | M | | 7,646 | | (8) | (8) | Ordinary Shares | 7,646 | \$0.00 | 61,162 | D |

Explanation of Responses:

- Restricted Stock Units convert into ordinary shares on a one-for-one basis.
- 15,117 options have vested and remain exercisable. 7,559 options will vest on February 19, 2021.
- 20,000 options have vested and remain exercisable. 10,000 options will vest on April 1, 2021.
- All 45,872 options have vested and remain exercisable.
- All 70,000 options have vested and remain exercisable.
- All of the options have vested and remain exercisable.
- The options vest and become exercisable on May 24, 2021.
- On May 24, 2020, the Reporting Person was granted 91,743 Restricted Stock Units. Of the 91,743 Restricted Stock Units, 30,581 have vested and have been exercised. The remaining 61,162 Restricted Stock Units will vest in eight equal monthly installments.

Remarks:

/s/ Franz Walt, by Allein Sabel 09/25/2020
his attorney in fact

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.