

Calculus VCT plc

Disclosure of Home Member State

For the purposes of the Transparency Directive (Directive 2004/109/EC), as amended by the Transparency Directive Amending Directive (Directive 2013/50/EU) and DTR 6.4.2 of the Financial Conduct Authority's Disclosure Rules and Transparency Rules, the Home Member State of Calculus VCT plc is the United Kingdom.

Calculus Capital Limited

Company Secretary

26th February 2016