

Calculus VCT plc

30 June 2022

Legal Entity Identifier: 2138005SMDWLMMNPVA90

Offer and Issue of Equity

Director/PDMR Shareholding

The Board of Calculus VCT plc is pleased to announce that, in connection with the offer for subscription for Ordinary shares of 1p each that opened on 13 September 2021 ("Offer"), an allotment of 644,141 Ordinary Shares in respect of the 2022/2023 tax year has taken place today at an average issue price of 68.85 pence per share. Application for the Ordinary Shares to be admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities has been made and it is expected that admission will take place on or around 5 July 2022.

Following this allotment, the issued share capital and total voting rights of the Company comprises:

	Number of shares in issue	Voting rights	Votes per share
Ordinary shares of 1p each	48,940,860	48,940,860	1
Total voting rights	48,940,860	48,940,860	1

The above total number of voting rights should be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

Included in the above allotment, Jan Ward, director of the Company, has subscribed for 7,077 new Ordinary shares pursuant to the Offer at 70.65p per share (a subscription of £5,000).

Ms Ward's shares were acquired on the same terms as, and on no more favourable a basis than, those shares subscribed for by other investors in the Offer.

Following this transaction Ms Ward has 7,077 Ordinary shares, amounting to 0.014 per cent of the issued share capital as enlarged by today's allotment.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<i>Jan Ward</i>
2	Reason for notification	
a)	Position / status	<i>Director</i>

b)	Initial notification /Amendment	<i>Initial</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Calculus VCT plc</i>				
b)	LEI	2138005SMDWLMMNPVA90				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	<i>Ordinary shares of 1 pence each in Calculus VCT</i>				
	Identification code	<i>ISIN GB00BYQPF348</i>				
	Nature of the transaction	Subscription under Offer				
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>70.65</td> <td>7,077</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	70.65	7,077
Price(s)	Volumes(s)					
70.65	7,077					
d)	Aggregated information	n/a				
e)	Date of the transaction	30 June 2022				
f)	Place of the transaction	Off market				

Included in the previous allotment of shares on 2 September 21 and 4 April 22, Claire Olsen and John Glencross subscribed for shares which were acquired on the same terms as, and on no more favourable a basis than, those shares subscribed for by other investors in the Offer.

Following today's allotment, Ms Olsen has 7,812 Ordinary shares, amounting to 0.016 per cent of the issued enlarged share capital and Mr Glencross has 76,640 Ordinary shares, amounting to 0.16 per cent of the issued enlarged share capital.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<i>Claire Olsen</i>

2	Reason for notification					
a)	Position / status	<i>Director</i>				
b)	Initial notification /Amendment	<i>Initial</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Calculus VCT plc</i>				
b)	LEI	2138005SMDWLMMNPVA90				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	<i>Ordinary shares of 1 pence each in Calculus VCT</i> <i>ISIN GB00BYQPF348</i>				
	Nature of the transaction	Subscription under Offer				
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>64.0p</td> <td>7,812</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	64.0p	7,812
Price(s)	Volumes(s)					
64.0p	7,812					
d)	Aggregated information	n/a				
e)	Date of the transaction	2 September 2021				
f)	Place of the transaction	Off market				

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<i>John Glencross</i>
2	Reason for notification	

a)	Position / status	<i>Director</i>					
b)	Initial notification /Amendment	<i>Initial</i>					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	<i>Calculus VCT plc</i>					
b)	LEI	2138005SMDWLMMNPVA90					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	<i>Ordinary shares of 1 pence each in Calculus VCT</i> <i>ISIN GB00BYQPF348</i>					
	Nature of the transaction	Subscription under Offer					
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>65.36p</td> <td>15,299</td> </tr> </tbody> </table>		Price(s)	Volumes(s)	65.36p	15,299
Price(s)	Volumes(s)						
65.36p	15,299						
d)	Aggregated information	n/a					
e)	Date of the transaction	5 April 2022					
f)	Place of the transaction	Off market					

Calculus Capital Limited

Company Secretary