

INVESTEC STRUCTURED PRODUCTS CALCULUS VCT PLC

Result of Annual General Meeting and Separate Class Meetings

The Company is pleased to announce that at the Annual General Meeting held on 17 July 2012 all resolutions were passed on a show of hands, including the following resolutions 8 to 11:

Resolution 8 (ordinary resolution): To authorise the Directors to allot shares pursuant to Section 551 of the Companies Act 2006.

Resolution 9 (special resolution): To authorise the Directors to allot shares for cash pursuant to Sections 570 and 573 of the Companies Act 2006 otherwise than in accordance with statutory pre-emption rights.

Resolution 10 (special resolution): To authorise the Directors to make market purchases of the Company's own shares.

Resolution 11 (special resolution): To hold general meetings (other than annual general meetings) on 14 clear days' notice.

A copy of the full text of Resolutions 8 to 11 will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do

Results of Separate Class Meetings

The Company is pleased to announce that the Separate Meetings of the Holders of Ordinary Shares and C Shares were held on 17 July 2012 and the proposed resolutions were passed on a show of hands.

A special resolution was passed at each Separate Meeting obtaining the approval and consent of holders of ordinary shares and C shares to resolutions 8 and 10 passed at the Company's Annual General Meeting held on 17 July 2012 (which had been subject to approval at the Separate Meetings) and any variation of class rights resulting therefrom.

A copy of the full text of the Resolutions will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do