

4 February 2019
Calculus VCT Plc

Changes to the Board

Calculus VCT announces a number of Board changes.

Michael O'Higgins has informed the Board of his intention to step down as Chairman at the conclusion of the Company's AGM to devote his time to his other business and charitable commitments. Michael has been Chairman since 10 February 2011 and the Board thanks him for his leadership and wise counsel throughout the period of his chairmanship. The Company's AGM is currently planned to take place on 4 July 2019.

The Board announces the appointment of Jan Ward CBE as a non-executive director of the company with effect from 1 March 2019. Jan will become Chairman on the retirement from the Board of Michael O'Higgins. Jan brings strategic and operational experience gained from more than thirty years in the oil, gas, petrochem and power industries. Jan is the founder and CEO of Corrotherm International Ltd which specialises in supplying advanced metals for fabricating oil, gas and power generating equipment. Corrotherm is a significant exporter of UK manufactured products and has grown to 10 offices globally. Jan was named a CBE in the 2015 New Year's Honours list for services to business. In 2009, Jan was named the UK's most inspirational female entrepreneur, winning the NatWest Everywoman Award which champions female entrepreneurs. Her range of experience and understanding of growth companies will be a valuable contribution to the Company.

Under Listing Rule 9.6.13R (1), Jan has had the following directorships in the last five years:
Hardide plc (resigned 2018)

The Company hereby confirms that there are no further disclosures to make in accordance Rule 9.6.13 (1) to (6) of the Listing Rules of the UK Listing Authority.

Diane Seymour Williams, who was Chairman of the Neptune-Calculus Income and Growth VCT plc and who joined the Board of the Calculus VCT at the time of the merger of the two VCTs, has informed the Board of her intention to step down from the Board to devote her time to her other quoted directorships. Diane will leave the Board on 28 February 2019. The Board thanks her for her guidance and her assistance and support in ensuring a smooth merger of the two VCTs.

Following Michael O'Higgins' retirement at the conclusion of the Company's AGM, the non-executive directors will be Jan Ward CBE (Chairman), Kate Cornish Bowden (Chair of the Audit Committee) and Claire Olsen.