

Company number 07142153

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

**INVESTEC STRUCTURED PRODUCTS CALCULUS VCT PLC
(the "Company")**

NOTICE OF RESOLUTION PASSED

At the Separate Meeting of Holders of Ordinary Shares, duly convened and held at the offices of Investec Structured Products, 2 Gresham Street, London, EC2V 7QP on Tuesday, 12 July 2011, the following Special Resolution was passed:

THAT the holders of ordinary shares of 1p each in the Company ("Ordinary Shares") hereby approve and consent to the passing of resolutions 12, 14 and 16 set out in the notice of the annual general meeting of the Company convened for 11.00 am on 30 June 2011 (a copy of which is produced to the meeting and signed by the chairman for the purposes of identification) and any effect on, variation, abrogation, dealing with and/or deemed variation or abrogation of the rights and privileges attached to the Ordinary Shares which will, or may, result from the passing and carrying into effect of the said resolutions and notwithstanding that the passing and carrying into effect of such resolutions may affect the rights and privileges attached to such Ordinary Shares.