

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS DOCUMENT OR AS TO WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA").

THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS RULES MADE UNDER FSMA AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SUPPLEMENTARY PROSPECTUS") ISSUED BY OCTOPUS AIM VCT PLC ("AIM") AND OCTOPUS AIM VCT 2 PLC ("AIM 2") (AIM AND AIM 2 TOGETHER THE "VCTs"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 29 AUGUST 2014 (THE "PROSPECTUS") ISSUED BY THE VCTs, SUCH PROSPECTUS CONTAINING OFFERS FOR SUBSCRIPTION OF ORDINARY SHARES IN THE CAPITAL OF EACH OF THE VCTs ("OFFER SHARES") TO RAISE UP TO £20 MILLION, IN AGGREGATE, WITH AN OVER-ALLOTMENT FACILITY OF A FURTHER £10 MILLION, IN AGGREGATE ("THE OFFERS") AND THE SUPPLEMENTARY PROSPECTUS ISSUED BY THE VCTs ON 20 APRIL 2015 (THE "FIRST SUPPLEMENTARY PROSPECTUS"). EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS SUPPLEMENTARY PROSPECTUS.

PERSONS RECEIVING THIS DOCUMENT SHOULD NOTE THAT HOWARD KENNEDY CORPORATE SERVICES LLP IS ACTING FOR THE VCTs AND NO-ONE ELSE IN CONNECTION WITH THE OFFERS AND THIS SUPPLEMENTARY PROSPECTUS AND, SUBJECT TO ITS RESPONSIBILITIES AND LIABILITIES IMPOSED BY FSMA OR THE REGULATORY REGIME ESTABLISHED HEREUNDER, WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CUSTOMERS OF HOWARD KENNEDY CORPORATE SERVICES LLP OR FOR PROVIDING ADVICE IN CONNECTION WITH THE OFFERS. HOWARD KENNEDY CORPORATE SERVICES LLP IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY.

THIS DOCUMENT HAS BEEN PREPARED FOR THE PURPOSES OF COMPLYING WITH THE PROSPECTUS DIRECTIVE, ENGLISH LAW AND THE RULES OF THE UKLA AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD BE DISCLOSED IF THIS DOCUMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF A JURISDICTION OUTSIDE ENGLAND.

Each VCT and the Directors of each of the VCTs accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of each VCT and its Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

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## Octopus AIM VCT PLC

*(Incorporated in England and Wales with registered number 03477519)*

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## Octopus AIM VCT 2 PLC

*(Incorporated in England and Wales with registered number 05528235)*

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### Events arising since publishing the Prospectus

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Rules and Section 87G FSMA following the publication by AIM of the annual reports and accounts for the period ended 28 February 2015. The Prospectus Rules and section 87G FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offers and the time when trading in the Offer Shares issued under the Offers on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus. This Supplementary Prospectus has been approved for publication by the FCA.

Save as otherwise amended in this Supplementary Prospectus, the Offers are being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted Application Forms for Offer Shares in the VCTs, and who have not yet received an allotment of those Offer Shares, may withdraw such applications, with the VCTs accepting withdrawals of such applications until 5 pm on 30 June 2015. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications for Offer Shares should contact Octopus Investments Limited on telephone number 0207 776 8663 (no investment advice can be given). Withdrawals of applications can only be made by telephone.

Copies of this Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism of the UKLA at <http://www.hemscott.com/nsm.do>, and this

Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus are available free of charge from the offices of the VCTs at 33 Holborn, London EC1N 2HT.

## 1 Significant new factor

On 4 June 2015, AIM announced its financial results for the year ended 28 February 2015 (the "AIM Accounts"). AIM's auditors, BDO LLP, have reported on the AIM Accounts without qualification and without statements under sections 495 to 497 Companies Act 2006.

The AIM Accounts were prepared in accordance with United Kingdom Accounting Standards and contain a description of AIM's financial condition, changes in financial condition and results of operation for the financial year ended 28 February 2015 and are being incorporated by reference into this Supplementary Prospectus. In the AIM Accounts, AIM reported that as at 28 February 2015 its net assets were £72,612,000, giving a net asset value per Share of 110.2p.

Copies of the AIM Accounts are available on the Company's website (<http://www.octopusinvestments.com/investors/shareholder-information/aim-vct-plc/>). The parts of the AIM Accounts which are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

## 2 Documents incorporated by reference

To the extent that there is any inconsistency between any statement in or incorporated by reference in this Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this Supplementary Prospectus will prevail.

The information set out below relating to AIM is incorporated by reference in this document and is available as indicated above:

Information incorporated by reference	Page references of the AIM Accounts
Balance Sheet	Page 48
Income Statement (or equivalent)	Page 46
Statement showing all changes in equity (or equivalent note)	Page 47
Cash Flow Statement	Page 49
Accounting Policies and Notes	Page 51
Auditor's Report	Page 42

Performance Summary	Page 1
Results and Dividends	Page 1
Investment Policy	Page 5
Outlook	Page 4
Manager's Review	Page 7
Portfolio Summary	Page 11
Business Review	Page 19
Valuation Policy	Page 51

### 3 Supplements to the Summary

As a result of the publication of the AIM Accounts, the summary document which forms part of the Prospectus is hereby supplemented as follows:

B7	Selected key financial information	Selected historical financial information relating to AIM for the year ended 28 February 2015, which has been extracted without material adjustment from the historical financial information referred to below is set out in the following table:	
			Audited Financial Results for the Year Ended 28 February 2015
		Net assets (£'000)	72,612
		Net asset value per Share (p)	110.2p
		Revenue return after expenses and taxation (£'000)	(17)
		Dividend per Share (p)	5.5
		Expenses (£'000)	1,626
		As a percentage of average Shareholders' funds	2.2%
		Net asset value return/(loss) (p)	(8.8)
		Save in respect of the net proceeds of £0.6 million raised by AIM under the Offers since the date of the First Supplementary Prospectus, there has been no significant change in the financial condition and operating results of AIM subsequent to the date of the First Supplementary Prospectus.	
B10	Description of the nature of any qualifications in the audit report on historical financial information	Not applicable. There were no qualifications in the audit reports for AIM for the years ended 29 February 2012, 28 February 2013, 28 February 2014 and 28 February 2015.	

#### 4. No Significant Change

Save for the publication of the AIM Accounts and the net proceeds of £0.6 million and £0.4 million raised by AIM and AIM 2 respectively under the Offers since the date of the First Supplementary Prospectus, there has been no significant change in the financial or trading position of the VCTs since the publication of the First Supplementary Prospectus.

26 June 2015