

**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 REGULATION RULES MADE UNDER FSMA AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "THIRD 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 THIRD SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 29 NOVEMBER 2019 (THE "PROSPECTUS"), AS SUPPLEMENTED BY A SUPPLEMENTARY PROSPECTUS DATED 16 MARCH 2020 (THE "FIRST SUPPLEMENTARY PROSPECTUS") AND A SUPPLEMENTARY PROSPECTUS DATED 27 MARCH 2020 (THE "SECOND SUPPLEMENTARY PROSPECTUS"), SUCH PROSPECTUS, AS SUPPLEMENTED BY THE FIRST SUPPLEMENTARY PROSPECTUS AND THE SECOND SUPPLEMENTARY 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"). EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS THIRD 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 THIRD 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 REGULATION (EU) 2017/1129, ENGLISH LAW AND THE RULES OF THE FCA 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 Third Supplementary Prospectus. To the best of the knowledge of each VCT and its Directors, the information contained in this Third Supplementary Prospectus is in accordance with the facts and this Third Supplementary Prospectus makes no omission likely to affect its import.

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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 Second Supplementary Prospectus**

The publication of this Third Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G FSMA following the publication by the VCTS of their NAVs as at 6 April 2020. The Prospectus Regulation 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 Third Supplementary Prospectus has been approved for publication by the FCA.

This Third Supplementary Prospectus has been prepared in accordance with Regulation (EU) 2017/1129 and has been approved by the Financial Conduct Authority, as competent authority under Regulation (EU) 2017/1129. The FCA only approves this Third Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129 and such approval shall not be considered as an endorsement of the securities or the issuers that are the subject of the Prospectus.

Save as otherwise amended in this Third 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 under section 87Q(4)–(6) of FSMA, with the VCTs accepting withdrawals of such applications until 5pm on 15 April 2020. 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 **0800 316 2295** (no investment advice can be given). Withdrawals of applications can only be made by telephone.

Copies of this Third Supplementary Prospectus, the Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and this Third Supplementary Prospectus, the Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus are available free of charge from the registered office of the VCTs at 33 Holborn, London, EC1N 2HT.

#### **1. Significant new factor**

On 8 April 2020 AIM and AIM 2 announced an unaudited NAV per Share of 81.6p and 61.9p respectively as at 6 April 2020 (the "6 April 2020 NAVs"), an increase of 9.4% and 9.8% for AIM and AIM 2 respectively in the unaudited NAV per Share as at 23 March 2020, the latest published unaudited NAV per Share as at the date of the Second Supplementary Prospectus, which was 74.6p for AIM and 56.4p for AIM 2. The 6 April 2020 NAVs reflect the recent volatility in markets as a result of the coronavirus.

#### **2. Supplement to the Summary**

As a result of the release of the 6 April 2020 NAVs, the information relating to AIM under the heading "What is the key financial information relating to the issuer" in the summary document which forms part of the Prospectus shall be amended to include after the table at the end of the section relating to Octopus AIM the following wording:

The unaudited NAV per Octopus AIM Share as at 6 April 2020, was 81.6p (an interim dividend of 2.5p and a special dividend of 3.5p were paid to the Octopus AIM Shareholders on 17 January 2020).

As a result of the release of the 6 April 2020 NAVs, the information relating to AIM 2 under the heading "What is the key financial information relating to the issuer" in the summary document which forms part of the Prospectus shall be amended to include after the table at the end of the section relating to Octopus AIM 2 the following wording:

The unaudited NAV per Octopus AIM 2 Share as at 6 April 2020, was 61.9p.

#### **3. Supplement to Part Three**

As a result of the release of the 6 April 2020 NAVs, the final sentence in Part Three of the Prospectus, as supplemented by the First Supplementary Prospectus and the Second Supplementary Prospectus, ("Financial Information on the Companies") shall read that the unaudited NAV per Share as at 6 April 2020, was 81.6p\* and 61.9p for Octopus AIM and Octopus AIM 2 respectively.

\* an interim dividend of 2.5p and a special dividend of 3.5p were paid to the Octopus AIM Shareholders on 17 January 2020.

#### **4. No Significant Change**

As a result of the publication of the 6 April 2020 NAVs, the second sub-paragraph of paragraph 7.10 of Section C of Part Five of the Prospectus, as supplemented by the First Supplementary Prospectus and the Second Supplementary Prospectus, ("Additional Information on the Companies") is hereby supplemented as follows:

Save for the publication of the 6 April 2020 NAVs, there has been no significant change in the financial position of Octopus AIM since the date of the Prospectus to the date of this document and there has been no significant change in the financial position of Octopus AIM 2 since 30 November 2019, the date to which the latest audited financial information has been published, to the date of this document.

9 April 2020