

**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 (THE "PROSPECTUS REGULATION RULES") AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SECOND 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 SECOND SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 20 AUGUST 2020 (THE "PROSPECTUS") AS SUPPLEMENTED BY A SUPPLEMENTARY PROSPECTUS ISSUED BY THE VCTS ON 3 DECEMBER 2020 (THE "FIRST SUPPLEMENTARY PROSPECTUS"), THE PROSPECTUS, AS SUPPLEMENTED BY THE FIRST 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 SECOND 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 SECOND 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 UK VERSION OF REGULATION (EU) 2017/1129 (THE "PROSPECTUS REGULATION"), 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 Second Supplementary Prospectus. To the best of the knowledge of each VCT and its Directors, the information contained in this Second Supplementary Prospectus is in accordance with the facts and this Second 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 First Supplementary Prospectus**

The publication of this Second 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 8 February 2021. 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 Second Supplementary Prospectus has been approved for publication by the FCA.

This Second Supplementary Prospectus has been prepared in accordance with the Prospectus Regulation and has been approved by the FCA, as competent authority under the Prospectus Regulation. The FCA only approves this Second Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation 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 Second 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 18 February 2021. 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 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 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 10 February 2021 AIM and AIM 2 announced an unaudited NAV per Share of 124.6p and 93.7p respectively as at 8 February 2021 (the "8 February 2021 NAVs"), an increase of 11.3% and 13.4% for AIM and AIM 2 respectively in the unaudited NAV per Share as at 23 November 2020, the latest published unaudited NAV per Share as at the date of the First Supplementary Prospectus, which was 111.9p for AIM and 82.6p for AIM 2. The 8 February 2021 NAVs reflect the continuing volatility in markets as a result of the coronavirus.

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

As a result of the release of the 8 February 2021 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 8 February 2021, was 124.6p.

As a result of the release of the 8 February 2021 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 8 February 2021, was 93.7p.

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

As a result of the release of the 8 February 2021 NAVs, the final sentence in Part Three of the Prospectus, ("Financial Information on the Companies") shall read that the unaudited NAV per Share as at 8 February 2021, was 124.6p and 93.7p for Octopus AIM and Octopus AIM 2 respectively.

**4. No Significant Change**

As a result of the publication of the 8 February 2021 NAVs, paragraph 7.10 of Section C of Part Five of the Prospectus, ("Additional Information on the Companies") is hereby supplemented as follows:

Save for the publication of the unaudited NAVs per Share as at 8 February 2021 of 124.6p and 93.7p for Octopus AIM and Octopus AIM 2 respectively, there has been no significant change in the financial position of Octopus AIM and Octopus AIM 2 since the date of the First Supplementary Prospectus to the date of this document.

16 February 2021