

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the action to be taken, you should immediately consult your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in the Company, please send this document and accompanying documents, as soon as possible, to the purchaser or transferee or to the stockbroker, independent financial adviser or other person through whom the sale or transfer was effected for delivery to the purchaser or transferee.

Triple Point Income VCT plc

(Registered in England and Wales with registered number 06421083)

General Meeting in connection with a recommended proposal to cancel the amount standing to the credit of the Company's share premium account and capital redemption reserve as at 5 April 2014

You will find set out at the end of this document a Notice of General Meeting, to be held at 11.00am on 16 December 2015 at 18 St Swithin's Lane, London EC4N 8AD to approve the Resolution. Your attention is drawn to the letter from the Chairman of the Company set out in Part I of this document which contains a recommendation to vote in favour of the Resolution.

To be valid, the Proxy Form attached to this document for the General Meeting should be returned not less than 48 hours before the meeting (excluding weekends and public holidays), either by post or by hand (during normal business hours only) to the Company's registrar, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA.

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EXPECTED TIMETABLE

Notice of General Meeting	13 November 2015
Latest time for receipt of Proxy Forms for the General Meeting	11.00am on 14 December 2015
General Meeting	11.00am on 16 December 2015
Share Premium and Capital Redemption Reserve Cancellation	January/February 2016

PART I — LETTER FROM THE CHAIRMAN

Triple Point Income VCT PLC
(Registered in England and Wales with registered number 6421083)

Directors:
David Frank (Chairman)
Simon Acland
Michael Stanes

Registered Office:
18 St. Swithin's Lane
London EC4N 8AD

13 November 2015

Dear Shareholder

Recommended proposals to cancel the amount standing to the credit of the Company's share premium account and capital redemption reserve as at 5 April 2014

Introduction

The Board considers it appropriate to obtain Shareholders' approval of the Resolution which will create, subject to Court approval, distributable reserves which can be used by the Company to make future distributions and share buy backs and for other corporate purposes.

Distributable reserves are particularly important to the Company, which is committed to realising its investments and returning funds to Shareholders as soon as practicable after the end of their respective holding periods (which will be after April 2017 for the A Share Fund and after May 2018 for the Ordinary Share Fund). In relation to the C Share Fund, the Company is intending to secure a partial realisation of its investments after five years of the life of the C Share Fund but may retain its investment in the other portfolio companies until 2029. In relation to the D Share Fund, the Company is intending to secure a partial realisation after five years of the life of the D Share Fund but may retain its investment in the other portfolio companies until 2030.

The amounts standing to the credit of the share premium account and capital redemption reserve as at 5 April 2014 were £24,784,958 and £449,000 respectively. The amounts standing to the credit of the Company's share premium account and capital redemption reserve after 5 April 2014 may be the subject of future cancellations.

Action to be taken

Before taking any action, you are recommended to read the further information set out in this document.

Shareholders will find attached at the end of this document the Proxy Form for use at the General Meeting. Whether or not you propose to attend the General Meeting, you are requested to complete and return the Proxy Form attached so as to be received not less than 48 hours before the time appointed for holding of the General Meeting (excluding weekends and public holidays). Completion and return of the Proxy Form will not prevent you from attending and voting in person at the General Meeting should you wish to do so.

Recommendation

The Board believes that the proposals described in this Circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board unanimously recommends Shareholders to vote in favour of the Resolution at the General Meeting.

Yours sincerely

David Frank
Chairman

PART II - ADDITIONAL INFORMATION

1. Responsibility

1.1 The Company and the Directors, whose names appear on page 4, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Share Capital

2.1 As at 12 November 2015 (being the latest practicable date prior to the publication of this document), 19,474,883 Ordinary Shares, 5,131,353 A Shares, 13,441,438 C Shares and 13,701,636 D Shares were in issue. As at that date none of the issued Shares were held by the Company as treasury shares.

2.2 As at 12 November 2015 (being the latest practicable date prior to the publication of this document), no share or loan capital of the Company was under option or had been agreed, conditionally or unconditionally, to be put under option, nor did the Company hold any share capital in treasury.

3. Directors and their Interests

3.1 As at 12 November 2015 (being the latest practicable date prior to publication of this document), with the exception of Simon Acland's wife who had 48,750 D Shares, the Directors (and their respective immediate families) held no interests in the issued share capital of the Company.

4. Substantial Shareholders

4.1 The Company is not aware of any person, not being a member of its administrative, management or supervisory bodies who, as at the date of this document, is directly or indirectly, interested in 3% or more of the issued share capital of the Company and is required to notify such interest in accordance with the Disclosure & Transparency Rules or who directly or indirectly controls the Company.

5. Document Available for Inspection

5.1 A copy of this document will be available for inspection during normal business hours on any day (Saturdays, Sundays and public holidays excepted) from the date of this document until the conclusion of the General Meeting at the registered office of the Company and at the offices of Howard Kennedy LLP, No.1 London Bridge London SE1 9BG.

Triple Point Income VCT plc

(Registered in England and Wales with registered number 06421083)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of Triple Point Income VCT plc ("the Company") will be held at 18 St. Swithin's Lane London EC4N 8AD at 11.00am on 16 December 2015 for the purposes of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution:

Special Resolution

That, subject to the sanction of the High Court, the amount standing to the credit of the Company's share premium account and capital redemption reserve as at 5 April 2014, be cancelled.

Dated 13 November 2015

By order of the Board

Triple Point Investment Management LLP
In its capacity as Company Secretary

Registered Office:
18 St. Swithin's Lane
London EC4N 8AD

Information regarding the General Meeting, including the information required by section 311A of CA 2006, is available from: www.triplepoint.co.uk

Notes:

- (a) Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in these Notes. Please read Note (g) below. Under section 319A of the CA 2006, the Company must answer any question a member asks relating to the business being dealt with at the General Meeting unless:
 - answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
 - the answer has already been given on a website in the form of an answer to a question; or
 - it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
- (b) To be valid, a Form of Proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's Registrar, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
- (c) In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly revoking the proxy appointment to Company's Registrar, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Neville Registrars Limited before the General Meeting or the holding of a poll subsequently thereto. If a member

attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to Note (d) directly below, the proxy appointment will remain valid.

- (d) Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
- (e) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 11.00am on 14 December 2015 or, in the event that the General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 11.00am on 14 December 2015 or, in the event that the General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the General Meeting.
- (f) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
- (g) As at 12 November 2015, the Company's issued share capital comprised 19,474,883 Ordinary Shares, 5,131,353 A Shares, 13,441,438 C Shares and 13,701,636 D Shares. The total number of voting rights in the Company as at 12 November 2015 is 51,749,310. The website referred to above will include information on the number of shares and voting rights.
- (h) If you are a person who has been nominated under section 146 of the CA 2006 to enjoy information rights ("Nominated Person"):
 - you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the General Meeting;
 - if you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights;
 - your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.
- (i) A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, the proxy will vote or abstain from voting at his or her discretion. The proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.
- (j) Except as provided above, members who have general queries about the General Meeting should call Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA on 0121 585 1131 (no other methods of communication will be accepted).
- (k) Members may not use any electronic address provided either in this notice of the General Meeting, or any related documents (including the Chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

A Shares	A ordinary shares of 1p each in the capital of the Company;
A Share Fund	the net assets of the Company represented by the A Shares;
Board or Directors	the directors of the Company;
CA 2006	Companies Act 2006 (as amended);
C Shares	C ordinary shares of 1p each in the capital of the Company;
C Share Fund	the net assets of the Company represented by the C Shares;
Circular	this document;
Company	Triple Point Income VCT plc;
D Shares	D ordinary shares of 1p each in the capital of the Company;
D Share Fund	the net assets of the Company represented by the D Shares;
General Meeting	the general meeting of the Company convened for 11.00am on 16 December 2015 at 18 St Swithin's Lane, London EC4N 8AD (and including any adjournment thereof);
Notice of General Meeting	the notice convening the General Meeting, set out on pages 7 – 8 of the Circular;
Ordinary Shares	ordinary shares of 1p each in the capital of the Company;
Ordinary Share Fund	the net assets of the Company represented by the Ordinary Shares;
Proxy Form	the form of proxy for use in connection with the General Meeting;

Resolution the resolution as set out in the Notice of the General Meeting;

Shares Ordinary Shares, A Shares, C Shares and D Shares;

Shareholders a holder of Shares.

FORM OF PROXY

For use at the General Meeting of Triple Point Income VCT plc ("the Company") to be held at 18 St. Swithin's Lane, London EC4N 8AD at 11.00am on 16 December 2015.

I/We*

...

(Block Capitals Please)

of.....

being a Shareholder(s) of the above-named Company, appoint the Chairman of the meeting or

.....

(Block Capitals Please)

of.....

for the following number of shares

to act as my/our* proxy to vote for me/us* and on my/our* behalf at the General Meeting of the Company to be held at 18 St. Swithin's Lane, London EC4N 8AD at 11.00am on 16 December 2015 (see note 1 below) and at every adjournment thereof and to vote for me/us* on my/our* behalf as directed below.

Please indicate with an 'X' if this is one of multiple proxy instructions being given _____

Please indicate with an 'X' in the space below how you wish your vote to be cast. If no indication is given your proxy will vote for or against the resolution or abstain from voting as he thinks fit.

The proxy is directed to vote as follows:

Resolution	For	Against	Vote Withheld
The cancellation of the amount standing to the credit of the Company's share premium account and capital redemption reserve as at 5 April 2014			

Signature

Dated

2015

Notes:

1. The Notice of the General Meeting is set out on pages 7 to 8 of the Circular.
2. Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person.
3. If you wish to appoint a proxy of your own choice delete the words "the Chairman of the General Meeting" and insert the name and address of the person whom you wish to appoint in the space provided.
4. Any alterations to the Form of Proxy should be initialled.
5. To be valid, a Form of Proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person

named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.

6. In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Neville Registrars Limited before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to Note 9 below, the proxy appointment will remain valid.
7. In the case of a corporation, this form must be executed under its common seal or signed on its behalf by its attorney or a duly authorised officer of the corporation.
8. In the case of joint shareholders, any one of them may sign. The vote of the person whose name stands first in the register of members will be accepted to the exclusion of the votes of the other joint holders.
9. Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
10. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, the proxy will vote or abstain from voting at his or her discretion. The proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.

*Delete as appropriate