

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 FROM AN INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (“FSMA”).

If you have sold or otherwise transferred all of your Shares in Maven Income and Growth VCT PLC (“**Maven VCT 1**”), Maven Income and Growth VCT 3 PLC (“**Maven VCT 3**”), Maven Income and Growth VCT 4 PLC (“**Maven VCT 4**”) and/or Maven Income and Growth VCT 5 PLC (“**Maven VCT 5**”) (as applicable) (together the “**Companies**” or the “**Maven VCTs**” and each a “**Company**”), please send this document and accompanying Form(s) of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Maven Income and Growth VCT PLC

*(Registered in England and Wales with
registered number 03908220)*

Maven Income and Growth VCT 3 PLC

*(Registered in England and Wales with
registered number 04283350)*

Maven Income and Growth VCT 4 PLC

*(Registered in Scotland with
registered number SC272568)*

Maven Income and Growth VCT 5 PLC

*(Registered in England and Wales with
registered number 04084875)*

**Notices of General Meetings and Recommended Proposals to grant
authorities to allot New Shares in each of the Companies**

Your attention is drawn to the letter from the Chairmen of the Companies set out in Part 1 of this document, which contains unanimous recommendations by the Board of each Company to their respective Shareholders to vote in favour of the resolutions to be proposed at the relevant General Meeting referred to below.

You will find set out at the end of this document notices of the General Meetings of Maven VCT 1, to be held at 2.00 p.m. on 9 November 2023, Maven VCT 3, to be held at 2.15 p.m. on 9 November 2023, Maven VCT 4, to be held at 2.30 p.m. on 9 November 2023 and Maven VCT 5, to be held at 2.45 p.m. on 9 November 2023.

To be valid, the Forms of Proxy for the General Meetings, included at the end of this document, should be returned so as to be received not less than 48 hours before the relevant meeting (excluding weekends and public holidays), either by post or by hand (during normal business hours only) to the Companies’ registrar, City Partnership at The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH.

The right to vote at a General Meeting is determined by reference to the respective register of members at close of business two days prior to the relevant General Meeting. Accordingly, to be entitled to vote, Shareholders must be entered in the register of members by close of business on 7 November 2023.

CONTENTS

| | |
|---|----|
| EXPECTED TIMETABLE | 3 |
| PART 1: LETTER FROM THE CHAIRMEN OF THE COMPANIES | 4 |
| PART 2: ADDITIONAL INFORMATION | 7 |
| PART 3: DEFINITIONS | 9 |
| NOTICES OF GENERAL MEETINGS | 12 |
| MAVEN VCT 1 | 12 |
| MAVEN VCT 3 | 15 |
| MAVEN VCT 4 | 18 |
| MAVEN VCT 5 | 21 |
| FORMS OF PROXY | 25 |
| MAVEN VCT 1 | 25 |
| MAVEN VCT 3 | 27 |
| MAVEN VCT 4 | 29 |
| MAVEN VCT 5 | 31 |

EXPECTED TIMETABLE

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| Offers open | 13 October 2023 |
| Latest time and date for receipt of Forms of Proxy for the General Meeting of Maven VCT 1 | 2.00 p.m. on 7 November 2023 |
| General Meeting of Maven VCT 1 | 2.00 p.m. on 9 November 2023 |
| Latest time and date for receipt of Forms of Proxy for the General Meeting of Maven VCT 3 | 2.15 p.m. on 7 November 2023 |
| General Meeting of Maven VCT 3 | 2.15 p.m. on 9 November 2023 |
| Latest time and date for receipt of Forms of Proxy for the General Meeting of Maven VCT 4 | 2.30 p.m. on 7 November 2023 |
| General Meeting of Maven VCT 4 | 2.30 p.m. on 9 November 2023 |
| Latest time and date for receipt of Forms of Proxy for the General Meeting of Maven VCT 5 | 2.45 p.m. on 7 November 2023 |
| General Meeting of Maven VCT 5 | 2.45 p.m. on 9 November 2023 |
| Deadline for receipt of Applications (and relevant application monies) to be eligible for the Early Investment Incentive* | 5.00 p.m. on 31 January 2024 |
| Deadline for receipt of Applications (and relevant application monies) for final allotment in 2023/24 tax year | 9.00 a.m. on 5 April 2024 |
| Deadline for receipt of Applications (and relevant application monies) for final allotment in 2024/25 tax year | 5.00 p.m. on 26 April 2024 |
| Offers close** | 1 May 2024 |

* Each Board may elect, at its absolute discretion, to extend the period during which investors will be eligible for the Early Investment Incentive.

** Each Board may close its Company's Offer earlier than the date stated above if its Offer is fully subscribed by an earlier date or, otherwise at that Board's discretion. Each Board may also extend its Company's Offer to a date up to and including 11 October 2024.

PART 1

LETTER FROM THE CHAIRMEN

Registered Office for Maven VCT 1
6th Floor, Saddlers House
44 Gutter Lane
London
EC2V 6BR

Registered Office for Maven VCT 3
6th Floor, Saddlers House
44 Gutter Lane
London
EC2V 6BR

Registered Office for Maven VCT 4
Kintyre House
205 West George Street
Glasgow
G2 2LW

Registered Office for Maven VCT 5
6th Floor, Saddlers House
44 Gutter Lane
London
EC2V 6BR

13 October 2023

Dear Shareholder

Notice of General Meetings and recommended proposals to grant authorities to allot New Shares in each Company

The purpose of this document is to seek authority from each Company's Shareholders to allot New Shares in the capital of that Company and to disapply pre-emption rights in respect of such allotments.

The Offers

The Boards are pleased to advise Shareholders that the Companies have, today, launched offers for subscription for New Shares to raise additional funds (the "Offers"). The aggregate amount to be raised under the Offers is up to £30 million, with each of the Companies initially raising up to £5 million and having the option to utilise an over-allotment facility of up to a further £2.5 million. Further details of the Offers are contained in the Prospectus issued by the Companies today. The funds raised will allow each Company to make new and follow-on investments in accordance with its published investment policy and meet its annual running costs.

The Boards are committed to adding further scale to their respective Companies and increasing absolute net asset value by growing their highly diversified portfolios. The funds raised will allow the Maven VCTs to continue the development of the portfolios through new investments, while also providing further funding to existing portfolio companies that are making tangible commercial progress and delivering sustained revenue growth. The additional liquidity will also help the Companies to maintain active share buy-back programmes and to spread their costs over a wider asset base, in line with the objective of maintaining a competitive Total Expense Ratio (TER) for the benefit of all Shareholders.

The Directors anticipate strong investor appetite for the new Offers, as recent Maven fundraisings have been very popular with investors, having made use of over-allotment facilities or closing early due to being oversubscribed.

Reasons for the Offers

The Boards have taken the following factors into account in deciding to launch the Offers:

- The Maven team is one of the most active in the VCT industry and has demonstrated consistently that it has the investment expertise and resource to successfully deploy VCT funds in carefully selected private and AIM quoted companies with high growth potential.
- The Directors are encouraged by the performance and investment rate that is being achieved by their respective Companies, despite the impact of inflationary pressures and rising interest rates on many UK smaller businesses. The majority of private companies in the four Maven VCT portfolios have continued to deliver revenue growth, and in a number of cases follow-on funding has been provided to portfolio companies that are demonstrating tangible commercial progress. The ability to provide phased funding to a business is an important part of Maven's investment approach, allowing the Companies to invest in stages with the expectation that follow-on funding will be provided as agreed milestones are achieved, and enabling a business to progressively build scale and accelerate growth through to a potential exit.

- It is the view of the Boards and Maven that VCTs provide a valuable bridge between private capital and the UK small and medium sized enterprise (“SME”) sector, offering an attractive funding option for businesses seeking growth capital, whilst ensuring that investors can participate in their success and benefit from generous tax breaks. The Boards welcomed the announcements by the UK Government in late 2022 of its intention to update the existing ‘sunset clause’ in order to extend the availability of tax relief for investment in VCTs beyond April 2025, which provides greater certainty for investors and entrepreneurial SMEs. With smaller businesses continuing to have difficulty in accessing traditional sources of growth finance, there is expected to be an ongoing need for equity finance from VCTs.

The Manager

Maven manages four established generalist VCTs and has a VCT heritage spanning over 20 years, with a successful record of investing in dynamic UK companies. Maven’s highly experienced UK wide team has launched VCT offers every year since 2009, raising around £280 million, which has allowed the Maven VCTs to expand their portfolios by making additional new Qualifying Investments.

Maven operates from a network of ten regional offices, and offers the collective skills, specialist knowledge and resources to source, execute and manage a wide range of both private company and AIM quoted investments. The team includes professionals from a variety of commercial, financial and industry backgrounds who have investment management expertise, alongside specific experience of providing growth finance to innovative, early stage businesses across the UK.

Since it was formed as a standalone business in 2009, Maven has established a strong presence across the key corporate finance territories and is now one of the industry’s most active SME investors, having supported more than 500 companies throughout the UK regions for the Maven VCTs and other client funds. The Boards believe that those managers which offer comprehensive coverage of the UK market, and are able to access a regular and varied flow of potential investment opportunities, are best placed to build large VCT portfolios and maximise sector diversification.

Maven’s regional model ensures that it has embedded long term corporate finance advisory relationships in each region, which provide introductions to a wide variety of high quality investment opportunities. Maven believes that private company investments in the UK regions can often be obtained at better entry pricing than in London and the South East, where competition can be greater.

Details of the Offers

The Offers are now open and allow investors to subscribe for one or both of the 2023/24 and 2024/25 tax years. The latest date for receipt of applications for each Offer (unless fully subscribed at an earlier date or otherwise at the discretion of the relevant Board) is 9.00 a.m. on 5 April 2024 for applications in relation to the 2023/24 tax year, and 5.00 p.m. on 26 April 2024 for the 2024/25 tax year.

An Early Investment Incentive discount, equal to 1.25% of the Application Amount for New Investors, is available on valid applications that are received, together with the application monies, by 5.00 p.m. on 31 January 2024. Existing Shareholders will be eligible to receive an enhanced rate of discount, in recognition of their continued support for the Maven VCTs, equal to 1.5% of the Application Amount.

Each of the Offers is conditional on the Resolutions being passed at the relevant Company’s General Meeting. If both Resolutions are not passed at a General Meeting, that Company will not proceed with its Offer, but the other Companies will proceed as planned with their Offers, provided that their respective Resolutions are passed.

Shareholders interested in investing in one or more of the Companies should read the Prospectus in full, which contains further details relating to the Offers. Any decision to participate in the Offers should be made solely by reference to the information and the terms and conditions of application contained in the Prospectus.

General Meetings

Notices of the General Meetings, all of which will be held on 9 November 2023, are set out at the end of this document. The General Meeting of Maven VCT 1 will commence at 2.00 p.m., the General Meeting of Maven VCT 3 will commence at 2.15 p.m., the General Meeting of Maven VCT 4 will commence at 2.30 p.m., and the General Meeting of Maven VCT 5 will commence at 2.45 p.m., or following the conclusion of the prior General Meeting.

A summary of the Resolutions to be proposed by the Companies at their respective General Meetings is set out in Part 2.

Action to be taken

At the end of this document, you will find Forms of Proxy for use at each of the General Meetings. You are requested to complete and return the Form of Proxy relevant to the Company, or Companies, in which you are a Shareholder so as to be received not less than 48 hours before the relevant General Meeting.

A reply paid envelope is enclosed for returning Forms of Proxy in respect of the Company or Companies of which you are a Shareholder. The same envelope can be used for multiple Forms of Proxy, and for one or all Companies.

Recommendation of the Maven VCT 1 Board

The Maven VCT 1 Board believes that the proposals relating to the Maven VCT 1 Offer are in the best interests of the Shareholders of Maven VCT 1 as a whole and, therefore, recommends unanimously that those Shareholders vote in favour of the Resolutions to be proposed at the Maven VCT 1 General Meeting, as the Maven VCT 1 Directors intend to do in respect of their own beneficial holdings of 496,461 Maven VCT 1 Shares in aggregate (representing 0.33% of the issued share capital of that Company as at 10 October 2023, this being the latest practicable date prior to publication of this document).

Recommendation of the Maven VCT 3 Board

The Maven VCT 3 Board believes that the proposals relating to the Maven VCT 3 Offer are in the best interests of the Shareholders of Maven VCT 3 as a whole and, therefore, recommends unanimously that those Shareholders vote in favour of the Resolutions to be proposed at the Maven VCT 3 General Meeting, as the Maven VCT 3 Directors intend to do in respect of their own beneficial holdings of 1,614,398 Maven VCT 3 Shares in aggregate (representing 1.41% of the issued share capital of that Company as at 10 October 2023, this being the latest practicable date prior to publication of this document).

Recommendations of the Maven VCT 4 Board

The Maven VCT 4 Board believes that the proposals relating to the Maven VCT 4 Offer are in the best interests of the Shareholders of Maven VCT 4 as a whole and, therefore, recommends unanimously that those Shareholders vote in favour of the Resolutions to be proposed at the Maven VCT 4 General Meeting, as the Maven VCT 4 Directors intend to do in respect of their own beneficial holdings of 1,769,528 Maven VCT 4 Shares in aggregate (representing 1.30% of the issued share capital of that Company as at 10 October 2023, this being the latest practicable date prior to publication of this document).

Recommendations of the Maven VCT 5 Board

The Maven VCT 5 Board believes that the proposals relating to the Maven VCT 5 Offer are in the best interests of the Shareholders of Maven VCT 5 as a whole and, therefore, recommends unanimously that those Shareholders vote in favour of the Resolutions to be proposed at the Maven VCT 5 General Meeting, as the Maven VCT 5 Directors intend to do in respect of their own beneficial holdings of 366,886 Maven VCT 5 Shares in aggregate (representing 0.19% of the issued share capital of that Company as at 10 October 2023, this being the latest practicable date prior to publication of this document).

Yours faithfully

John Pocock
Chairman
Maven Income and Growth VCT PLC

Fraser Gray
Chairman
Maven Income and Growth VCT 4 PLC

Atul Devani
Chairman
Maven Income and Growth VCT 3 PLC

Graham Miller
Chairman
Maven Income and Growth VCT 5 PLC

PART 2

ADDITIONAL INFORMATION

Summary of the Resolutions to be proposed at the General Meetings

Maven VCT 1

Resolution 1 will authorise the Maven VCT 1 Directors (under section 551 of the CA 2006) to allot shares in the capital of Maven VCT 1 up to an aggregate nominal value of £2,020,000.

Resolution 2 will authorise the Maven VCT 1 Directors (under sections 570 and 573 of CA 2006) to disapply pre-emption rights in respect of the allotment of equity securities up to an aggregate nominal value of £2,020,000 in connection with the Maven VCT 1 Offer. This represents 13.60% of the issued share capital of Maven VCT 1 as at 10 October 2023, this being the latest practicable date prior to publication of this document.

The authorities conferred by Resolutions 1 and 2 will be in addition to Maven VCT 1's existing authorities and will expire on the date falling 18 months after the passing of the resolution, unless renewed, varied or revoked by Maven VCT 1 in general meeting. The Maven VCT 1 Board intends to use these authorities for the purposes of the Maven VCT 1 Offer, though may also subsequently utilise the authorities for further offer(s) for subscription or issue of shares.

Resolution 1 will be proposed as an ordinary resolution, requiring the approval of more than 50% of the votes cast at the Maven VCT 1 General Meeting to be passed. Resolution 2 will be proposed as a special resolution, requiring the approval of 75% or more of the votes cast at the Maven VCT 1 General Meeting to be passed.

Maven VCT 3

Resolution 1 will authorise the Maven VCT 3 Directors (under section 551 of the CA 2006) to allot shares in the capital of Maven VCT 3 up to an aggregate nominal value of £1,560,000.

Resolution 2 will authorise the Maven VCT 3 Directors (under sections 570 and 573 of CA 2006) to disapply pre-emption rights in respect of the allotment of equity securities up to an aggregate nominal value of £1,560,000 in connection with the Maven VCT 3 Offer. This represents 13.60% of the issued share capital of Maven VCT 3 as at 10 October 2023, this being the latest practicable date prior to publication of this document.

The authorities conferred by Resolutions 1 and 2 will be in addition to Maven VCT 3's existing authorities and will expire on the date falling 18 months after the passing of the resolution, unless renewed, varied or revoked by Maven VCT 3 in general meeting. The Maven VCT 3 Board intends to use these authorities for the purposes of the Maven VCT 3 Offer, though may also subsequently utilise the authorities for further offer(s) for subscription or issue of shares.

Resolution 1 will be proposed as an ordinary resolution, requiring the approval of more than 50% of the votes cast at the Maven VCT 3 General Meeting to be passed. Resolution 2 will be proposed as a special resolution, requiring the approval of 75% or more of the votes cast at the Maven VCT 3 General Meeting to be passed.

Maven VCT 4

Resolution 1 will authorise the Maven VCT 4 Directors (under section 551 of the CA 2006) to allot shares in the capital of Maven VCT 4 up to an aggregate nominal value of £1,310,000.

Resolution 2 will authorise the Maven VCT 4 Directors (under sections 570 and 573 of CA 2006) to disapply pre-emption rights in respect of the allotment of equity securities up to an aggregate nominal value of £1,310,000 in connection with the Maven VCT 4 Offer. This represents 9.60% of the issued share capital of Maven VCT 4 as at 10 October 2023, this being the latest practicable date prior to publication of this document.

The authorities conferred by Resolutions 1 and 2 will be in addition to Maven VCT 4's existing authorities and will expire on the date falling 18 months after the passing of the resolution, unless renewed, varied or revoked by Maven VCT 4 in general meeting. The Maven VCT 4 Board intends to use these authorities for the purposes of the Maven VCT 4 Offer, though may also subsequently utilise the authorities for further offer(s) for subscription or issue of shares.

Resolution 1 will be proposed as an ordinary resolution, requiring the approval of more than 50% of the votes cast at the Maven VCT 4 General Meeting to be passed. Resolution 2 will be proposed as a special resolution, requiring the approval of 75% or more of the votes cast at the Maven VCT 4 General Meeting to be passed.

Maven VCT 5

Resolution 1 will authorise the Maven VCT 5 Directors (under section 551 of the CA 2006) to allot shares in the capital of Maven VCT 5 up to an aggregate nominal value of £2,490,000.

Resolution 2 will authorise the Maven VCT 5 Directors (under sections 570 and 573 of CA 2006) to disapply pre-emption rights in respect of the allotment of equity securities up to an aggregate nominal value of £2,490,000 in connection with the Maven VCT 5 Offer. This represents 12.72% of the issued share capital of Maven VCT 5 as at 10 October 2023, this being the latest practicable date prior to publication of this document.

The authorities conferred by Resolutions 1 and 2 will be in addition to Maven VCT 5's existing authorities and will expire on the date falling 18 months after the passing of the resolution, unless renewed, varied or revoked by Maven VCT 5 in general meeting. The Maven VCT 5 Board intends to use these authorities for the purposes of the Maven VCT 5 Offer, though may also subsequently utilise the authorities for further offer(s) for subscription or issue of shares.

Resolution 1 will be proposed as an ordinary resolution, requiring the approval of more than 50% of the votes cast at the Maven VCT 5 General Meeting to be passed. Resolution 2 will be proposed as a special resolution, requiring the approval of 75% or more of the votes cast at the Maven VCT 5 General Meeting to be passed.

New Shares to be issued under the Offers

The New Shares will be transferable and will rank pari passu in all respects with the existing Shares in the relevant Company, including in respect of dividend entitlements from their respective dates of allotment. Details regarding documents of title and CREST arrangements are set out in the Prospectus. The New Shares may be held in certificated or uncertificated form. There will be a series of share allotments made by each Company. New Shares will be allotted and issued in respect of valid applications received for the 2023/24 tax year on such dates on or before 5 April 2024 on which the Directors decide, and for the 2024/25 Offers on or before 26 April 2024 and/or any other dates after 5 April 2024 and prior to the close of the Offers on which the Directors decide. Dealings in the New Shares are anticipated to commence within three Business Days following allotment.

Applications will be made to the FCA for all of the New Shares issued by the Companies under the Offers to be listed on the premium segment of the Official List and will be made to the London Stock Exchange for those New Shares to be admitted to trading on its Main Market for listed securities.

PART 3

DEFINITIONS

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| Application | a valid application for New Shares pursuant to an Offer |
| Articles | the articles of association of the relevant Company, as amended from time to time |
| Boards | the Boards of Directors of the Companies (and each a “ Board ”) |
| Business Day | any day (other than a Saturday) on which the clearing banks are open for normal banking business in sterling |
| CA 2006 | the Companies Act 2006 (as amended) |
| Circular | this document |
| City Partnership | The City Partnership (UK) Ltd, the registrar to the Companies, registered in Scotland with registered number SC269164, whose registered office is at Orchard Brae House Suite 2, Ground Floor, 30 Queensferry Road, Edinburgh EH4 2HS |
| Companies or Maven VCTs | Maven VCT 1, Maven VCT 3, Maven VCT 4 and Maven VCT 5 (and each a “ Company ” or “ Maven VCT ”) |
| CREST | the computerised settlement system to facilitate the transfer of title to securities in uncertificated form operated by Euroclear UK & Ireland Limited |
| Directors | the directors of the Companies (and each a “ Director ”) |
| Early Investment Incentive | an early investment incentive discount in respect of valid Applications and payments received by 5 p.m. on 31 January 2024, of 1.5% in respect of Existing Shareholders (and their spouses or partners) and 1.25% in respect of New Investors |
| Existing Shareholders | the shareholders or beneficial holders of shares (and their spouses or partners) in any of the Maven VCTs at close of business on 10 October 2023 (and each an “ Existing Shareholder ”) |
| Form(s) of Proxy | the form(s) of proxy included in this document for use at the relevant General Meeting |
| FSMA | Financial Services and Markets Act 2000 (as amended) |
| General Meetings | the Maven VCT 1 General Meeting, the Maven VCT 3 General Meeting, the Maven VCT 4 General Meeting and the Maven VCT 5 General Meeting (and each a “ General Meeting ”) |
| London Stock Exchange | London Stock Exchange plc |
| Maven or the Manager | Maven Capital Partners UK LLP, the investment manager to the Companies, registered in England and Wales with registered number OC339387, whose registered office is at 1 New Walk Place, Leicester LE1 6RU |
| Maven VCT 1 | Maven Income and Growth VCT PLC |
| Maven VCT 1 Board | the board of directors of Maven VCT 1 |
| Maven VCT 1 Directors | the directors of Maven VCT 1 (and each a “ Maven VCT 1 Director ”) |
| Maven VCT 1 General Meeting | the general meeting of Maven VCT 1 to be held on 9 November 2023 |

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| Maven VCT 1 Offer | the offer for subscription of New Shares in Maven VCT 1 contained in the Prospectus |
| Maven VCT 1 Shares | ordinary shares of 10p each in capital of Maven VCT 1 (and each a “ Maven VCT 1 Share ”) |
| Maven VCT 3 | Maven Income and Growth VCT 3 PLC |
| Maven VCT 3 Board | the board of directors of Maven VCT 3 |
| Maven VCT 3 Directors | the directors of Maven VCT 3 (and each a “ Maven VCT 3 Director ”) |
| Maven VCT 3 General Meeting | the general meeting of Maven VCT 3 to be held on 9 November 2023 |
| Maven VCT 3 Offer | the offer for subscription of New Shares in Maven VCT 3 contained in the Prospectus |
| Maven VCT 3 Shares | ordinary shares of 10p each in capital of Maven VCT 3 (and each a “ Maven VCT 3 Share ”) |
| Maven VCT 4 | Maven Income and Growth VCT 4 PLC |
| Maven VCT 4 Board | the board of directors of Maven VCT 4 |
| Maven VCT 4 Directors | the directors of Maven VCT 4 (and each a “ Maven VCT 4 Director ”) |
| Maven VCT 4 General Meeting | the general meeting of Maven VCT 4 to be held on 9 November 2023 |
| Maven VCT 4 Offer | the offer for subscription of New Shares in Maven VCT 4 contained in the Prospectus |
| Maven VCT 4 Shares | ordinary shares of 10p each in capital of Maven VCT 4 (and each a “ Maven VCT 4 Share ”) |
| Maven VCT 5 | Maven Income and Growth VCT 5 PLC |
| Maven VCT 5 Board | the board of directors of Maven VCT 5 |
| Maven VCT 5 Directors | the directors of Maven VCT 5 (and each a “ Maven VCT 5 Director ”) |
| Maven VCT 5 General Meeting | the general meeting of Maven VCT 5 to be held on 9 November 2023 |
| Maven VCT 5 Offer | the offer for subscription of New Shares in Maven VCT 5 contained in the Prospectus |
| Maven VCT 5 Shares | ordinary shares of 10p each in capital of Maven VCT 5 (and each a “ Maven VCT 5 Share ”) |
| New Investors | new investors (who are not Existing Shareholders) who subscribe for New Shares pursuant to an Offer(s) (and each a New Investor) |
| New Shares | the Maven VCT 1 Shares to be issued by Maven VCT 1 under the Maven VCT 1 Offer, the Maven VCT 3 Shares to be issued by Maven VCT 3 under the Maven VCT 3 Offer, the Maven VCT 4 Shares to be issued by Maven VCT 4 under the Maven VCT 4 Offer and/or the Maven VCT 5 Shares to be issued by Maven VCT 5 under the Maven VCT 5 Offer, as the context permits (and each a “ New Share ”) |
| Offers | the Maven VCT 1 Offer and/or the Maven VCT 3 Offer and/or the Maven VCT 4 Offer and/or the Maven VCT 5 Offer, as the context permits (and each an “ Offer ”) |
| Prospectus | the prospectus issued by the Companies (comprising the securities note, the registration document and the summary, each dated 13 October 2023) |

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| Qualifying Company | an unquoted company (which for these purposes includes a company whose shares are admitted to trading on AIM or AQSE) which satisfies the requirements of Chapter 4 of Part 6 of the Income Tax Act 2007, as amended |
| Qualifying Investments | shares in, or securities of, a Qualifying Company held by a VCT which meet the requirements of Part 4 of Chapter 6 of the Income Tax Act 2007, as amended |
| Resolutions | the resolutions to be proposed at the General Meetings (and each a “ Resolution ”) |
| Shareholders | holders of Shares in any or one of the Companies, or the relevant Company, as the context permits (and each a “ Shareholder ”) |
| Shares | ordinary shares of 10p each in the capital of the relevant Company, as the context permits (and each a “ Share ”) |
| VCT | a venture capital trust as defined in Section 259 of the Tax Act |

MAVEN INCOME AND GROWTH VCT PLC

(Registered in England and Wales with registered number 03908220)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Maven Income and Growth VCT PLC (the “**Company**”) will be held at 2.00 p.m. on 9 November 2023 at the offices of Maven Capital Partners UK LLP, 6th Floor, Saddlers House, 44 Gutter Lane, London EC2V 6BR for the purposes of considering and, if thought fit, passing the following resolutions, which will be proposed as to resolution 1 as an ordinary resolution and as to resolution 2 as a special resolution:

Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (“**CA 2006**”) to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company (“**Rights**”) up to an aggregate nominal amount of £2,020,000 provided that the authority conferred by this resolution shall expire on the date falling 18 months from the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements that would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

Special Resolution

2. That, in addition to existing authorities, the directors of the Company be and hereby are empowered in accordance with sections 570 and 573 of CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1 set out above, as if section 561(1) of CA 2006 did not apply to such allotment and issue, provided that the power conferred by this resolution shall be limited to the allotment and issue of shares up to an aggregate nominal value of £2,020,000 in connection with offer(s) for subscription and provided further that the proceeds may be used, in whole or in part, to purchase the Company’s shares in the market and provided further that the authority conferred by this resolution shall expire on the date falling 18 months from the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements that would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

For the purpose of these resolutions, words and expressions defined in the Circular issued by the Company on 13 October 2023 shall have the same meanings in these resolutions, save where the context requires otherwise.

Dated: 13 October 2023

By order of the Board

Maven Capital Partners UK LLP
Secretary

Registered Office:

6th Floor, Saddlers House
44 Gutter Lane
London EC2V 6BR

NOTES:

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting (and the number of votes that may be cast thereat), will be determined by reference to the Register of Members of the Company at the close of business on the day that is two days before the day of the meeting or of the adjourned meeting. Changes to the Register of Members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote on his or her behalf. A proxy need not also be a member. Lodging a form of proxy does not preclude a member from attending and voting at the meeting. Details of how to appoint the Chairman of the meeting as your proxy using the Form of Proxy are set out in the notes on the Form of Proxy. Voting at the General Meeting will be conducted on a show of hands.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may copy the Form of Proxy, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrar, City Partnership, on the non-premium rate Maven VCT helpline 01484 240910 to request additional copies of the Form of Proxy (lines are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. For legal reasons, City Partnership will be unable to give advice on the merits of the proposals or provide financial, legal, tax or investment advice. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned together in the same envelope.

The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) and (iii) above does not apply to Nominated Persons, as defined below. The rights described in these paragraphs can only be exercised by members of the Company.

Any person to whom this notice is sent who is a person nominated under section 146 of CA 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains as it was (e.g. the registered shareholder, or custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where the Company, in exercising one of its powers under CA 2006, writes to you directly for a response.

A Form of Proxy is attached to this document and a reply paid envelope for its return is enclosed with this document. To be valid, the enclosed Form of Proxy for the meeting, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy thereof, must be deposited at the offices of the Company's registrar, City Partnership, at The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH, so as to be received not later than 2.00 p.m. on 7 November 2023 or 48 hours before the time appointed for any adjourned meeting or, in the case of a poll taken subsequent to the date of the meeting or adjourned meeting, so as to be received no later than 24 hours before the time appointed for taking the poll.

If you prefer, you may return the Form of Proxy to City Partnership in an envelope addressed to The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH.

Please note that you may be able to vote your shares electronically through City Partnership's Proxy Voting App if you have opted for online notifications from the Company. Instructions regarding online voting will be provided to the relevant shareholders in separate mailings.

Appointment of a proxy or CREST proxy instruction will not preclude a member from subsequently attending and voting at the meeting should he or she subsequently decide to do so. You can only appoint a proxy using the procedure set out in these notes and the notes to the Form of Proxy.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 8RA57) by 2.00 p.m. on 7 November 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

As at 10 October 2023 (being the last practicable Business Day prior to the publication of this notice), the Company's issued share capital comprised 148,542,742 ordinary shares of 10 pence each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 10 October 2023 was 148,542,742.

Copies of the letters of appointment of the Maven VCT 1 Directors, the Register of Directors' Interests in the Shares of the Company and a copy of the Articles will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturday and Public Holidays excluded) from the date of this notice, until the end of the General Meeting and at the place of the General Meeting for at least 15 minutes prior to and during the meeting.

If a corporate shareholder has appointed a corporate representative, the corporate representative will have the same powers as the corporation could exercise if it were an individual member of the Company. If more than one corporate representative has been appointed, on a vote on a show of hands on a resolution, each representative will have the same voting rights as the corporation would be entitled to. If more than one authorised person seeks to exercise a power in respect of the same shares, if they purport to exercise the power in the same way, the power is treated as exercised; if they do not purport to exercise the power in the same way, the power is treated as not exercised.

At the meeting, Shareholders have the right to ask questions relating to the business of the meeting and the Company is obliged under section 319A of CA 2006 to answer such questions, unless; to do so would interfere unduly with the preparation of the meeting or would involve the disclosure of confidential information, if the information has been given on the Company's webpage at mavencp.com/migvct in the form of an answer to a question, or if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Further information, including the information required by section 311A of CA 2006, regarding the meeting is available on the Company's website at mavencp.com/migvct.

MAVEN INCOME AND GROWTH VCT 3 PLC

(Registered in England and Wales with registered number 04283350)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Maven Income and Growth VCT 3 PLC (the “**Company**”) will be held at 2.15 p.m. on 9 November 2023 at the offices of Maven Capital Partners UK LLP, 6th Floor, Saddlers House, 44 Gutter Lane, London EC2V 6BR for the purposes of considering and, if thought fit, passing the following resolutions, which will be proposed as to resolution 1 as an ordinary resolution and as to resolution 2 as a special resolution:

Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (“**CA 2006**”) to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company (“**Rights**”) up to an aggregate nominal amount of £1,560,000 provided that the authority conferred by this resolution shall expire on the date falling 18 months from the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements that would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

Special Resolution

2. That, in addition to existing authorities, the directors of the Company be and hereby are empowered in accordance with sections 570 and 573 of CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1 set out above, as if section 561(1) of CA 2006 did not apply to such allotment and issue, provided that the power conferred by this resolution shall be limited to the allotment and issue of shares up to an aggregate nominal value of £1,560,000 in connection with offer(s) for subscription and provided further that the proceeds may be used, in whole or in part, to purchase the Company’s shares in the market and provided further that the authority conferred by this resolution shall expire on the date falling 18 months from the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements that would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

For the purpose of these resolutions, words and expressions defined in the Circular issued by the Company on 13 October 2023 shall have the same meanings in these resolutions, save where the context requires otherwise.

Dated: 13 October 2023

By order of the Board
Maven Capital Partners UK LLP
Secretary

Registered Office:
6th Floor, Saddlers House
44 Gutter Lane
London EC2V 6BR

NOTES:

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting (and the number of votes that may be cast thereat), will be determined by reference to the Register of Members of the Company at the close of business on the day that is two days before the day of the meeting or of the adjourned meeting. Changes to the Register of Members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote on his or her behalf. A proxy need not also be a member. Lodging a form of proxy does not preclude a member from attending and voting at the meeting. Details of how to appoint the Chairman of the meeting as your proxy using the Form of Proxy are set out in the notes on the Form of Proxy. Voting at the General Meeting will be conducted on a show of hands.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may copy the Form of Proxy, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrar, City Partnership, on the non-premium rate Maven VCT helpline 01484 240910 to request additional copies of the Form of Proxy (lines are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. For legal reasons, City Partnership will be unable to give advice on the merits of the proposals or provide financial, legal, tax or investment advice. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned together in the same envelope.

The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) and (iii) above does not apply to Nominated Persons, as defined below. The rights described in these paragraphs can only be exercised by members of the Company.

Any person to whom this notice is sent who is a person nominated under section 146 of CA 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains as it was (e.g. the registered shareholder, or custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where the Company, in exercising one of its powers under CA 2006, writes to you directly for a response.

A Form of Proxy is attached to this document and a reply paid envelope for its return is enclosed with this document. To be valid, the enclosed Form of Proxy for the meeting, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy thereof, must be deposited at the offices of the Company's registrar, City Partnership, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH, so as to be received not later than 2.15 p.m. on 7 November 2023 or 48 hours before the time appointed for any adjourned meeting or, in the case of a poll taken subsequent to the date of the meeting or adjourned meeting, so as to be received no later than 24 hours before the time appointed for taking the poll.

If you prefer, you may return the Form of Proxy to City Partnership in an envelope addressed to The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH.

Please note that you may be able to vote your shares electronically through City Partnership's Proxy Voting App if you have opted for online notifications from the Company. Instructions regarding online voting will be provided to the relevant shareholders in separate mailings.

Appointment of a proxy or CREST proxy instruction will not preclude a member from subsequently attending and voting at the meeting should he or she subsequently decide to do so. You can only appoint a proxy using the procedure set out in these notes and the notes to the Form of Proxy.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 8RA57) by 2.15 p.m. on 7 November 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

As at 10 October 2023 (being the last practicable Business Day prior to the publication of this notice), the Company's issued share capital comprised 114,720,327 ordinary shares of 10 pence each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 10 October 2023 was 114,720,327.

Copies of the letters of appointment of the Maven VCT 3 Directors, the Register of Directors' Interests in the Shares of the Company and a copy of the Articles will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturday and Public Holidays excluded) from the date of this notice, until the end of the General Meeting and at the place of the General Meeting for at least 15 minutes prior to and during the meeting.

If a corporate shareholder has appointed a corporate representative, the corporate representative will have the same powers as the corporation could exercise if it were an individual member of the Company. If more than one corporate representative has been appointed, on a vote on a show of hands on a resolution, each representative will have the same voting rights as the corporation would be entitled to. If more than one authorised person seeks to exercise a power in respect of the same shares, if they purport to exercise the power in the same way, the power is treated as exercised; if they do not purport to exercise the power in the same way, the power is treated as not exercised.

At the meeting, Shareholders have the right to ask questions relating to the business of the meeting and the Company is obliged under section 319A of CA 2006 to answer such questions, unless; to do so would interfere unduly with the preparation of the meeting or would involve the disclosure of confidential information, if the information has been given on the Company's webpage at mavencp.com/migvct3 in the form of an answer to a question, or if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Further information, including the information required by section 311A of CA 2006, regarding the meeting is available on the Company's website at mavencp.com/migvct3.

MAVEN INCOME AND GROWTH VCT 4 PLC

(Registered in Scotland with registered number SC272568)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Maven Income and Growth VCT 4 PLC (the “**Company**”) will be held at 2.30 p.m. on 9 November 2023 at the offices of Maven Capital Partners UK LLP, 6th Floor, Saddlers House, 44 Gutter Lane, London EC2V 6BR for the purposes of considering and, if thought fit, passing the following resolutions, which will be proposed as to resolution 1 as an ordinary resolution and as to resolution 2 as a special resolution:

Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (“**CA 2006**”) to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company (“**Rights**”) up to an aggregate nominal amount of £1,310,000 provided that the authority conferred by this resolution shall expire on the date falling 18 months from the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements that would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

Special Resolution

2. That, in addition to existing authorities, the directors of the Company be and hereby are empowered in accordance with sections 570 and 573 of CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1 set out above, as if section 561(1) of CA 2006 did not apply to such allotment and issue, provided that the power conferred by this resolution shall be limited to the allotment and issue of shares up to an aggregate nominal value of £1,310,000 in connection with offer(s) for subscription and provided further that the proceeds may be used, in whole or in part, to purchase the Company’s shares in the market and provided further that the authority conferred by this resolution shall expire on the date falling 18 months from the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements that would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

For the purpose of these resolutions, words and expressions defined in the Circular issued by the Company on 13 October 2023 shall have the same meanings in these resolutions, save where the context requires otherwise.

Dated: 13 October 2023

By order of the Board

Maven Capital Partners UK LLP
Secretary

Registered Office:

Kintyre House
205 West George Street
Glasgow
G2 2LW

NOTES:

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting (and the number of votes that may be cast thereat), will be determined by reference to the Register of Members of the Company at the close of business on the day that is two days before the day of the meeting or of the adjourned meeting. Changes to the Register of Members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote on his or her behalf. A proxy need not also be a member. Lodging a form of proxy does not preclude a member from attending and voting at the meeting. Details of how to appoint the Chairman of the meeting as your proxy using the Form of Proxy are set out in the notes on the Form of Proxy. Voting at the General Meeting will be conducted on a show of hands.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may copy the Form of Proxy, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrar, City Partnership, on the non-premium rate Maven VCT helpline 01484 240910 to request additional copies of the Form of Proxy (lines are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. For legal reasons, City Partnership will be unable to give advice on the merits of the proposals or provide financial, legal, tax or investment advice. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned together in the same envelope.

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If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains as it was (e.g. the registered shareholder, or custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where the Company, in exercising one of its powers under CA 2006, writes to you directly for a response.

A Form of Proxy is attached to this document and a reply paid envelope for its return is enclosed with this document. To be valid, the enclosed Form of Proxy for the meeting, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy thereof, must be deposited at the offices of the Company's registrar, City Partnership, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH, so as to be received not later than 2.30 p.m. on 7 November 2023 or 48 hours before the time appointed for any adjourned meeting or, in the case of a poll taken subsequent to the date of the meeting or adjourned meeting, so as to be received no later than 24 hours before the time appointed for taking the poll.

If you prefer, you may return the Form of Proxy to City Partnership in an envelope addressed to The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH.

Please note that you may be able to vote your shares electronically through City Partnership's Proxy Voting App if you have opted for online notifications from the Company. Instructions regarding online voting will be provided to the relevant shareholders in separate mailings.

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CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 8RA57) by 2.30 p.m. on 7 November 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

As at 10 October 2023 (being the last practicable Business Day prior to the publication of this notice), the Company's issued share capital comprised 136,528,850 ordinary shares of 10 pence each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 10 October 2023 was 136,528,850.

Copies of the letters of appointment of the Maven VCT 4 Directors, the Register of Directors' Interests in the Shares of the Company and a copy of the Articles will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturday and Public Holidays excluded) from the date of this notice, until the end of the General Meeting and at the place of the General Meeting for at least 15 minutes prior to and during the meeting.

If a corporate shareholder has appointed a corporate representative, the corporate representative will have the same powers as the corporation could exercise if it were an individual member of the Company. If more than one corporate representative has been appointed, on a vote on a show of hands on a resolution, each representative will have the same voting rights as the corporation would be entitled to. If more than one authorised person seeks to exercise a power in respect of the same shares, if they purport to exercise the power in the same way, the power is treated as exercised; if they do not purport to exercise the power in the same way, the power is treated as not exercised.

At the meeting, Shareholders have the right to ask questions relating to the business of the meeting and the Company is obliged under section 319A of CA 2006 to answer such questions, unless; to do so would interfere unduly with the preparation of the meeting or would involve the disclosure of confidential information, if the information has been given on the Company's webpage at mavencp.com/migvct4 in the form of an answer to a question, or if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Further information, including the information required by section 311A of CA 2006, regarding the meeting is available on the Company's website at mavencp.com/migvct4.

MAVEN INCOME AND GROWTH VCT 5 PLC

(Registered in Scotland with registered number 04084875)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Maven Income and Growth VCT 5 PLC (the “**Company**”) will be held at 2.45 p.m. on 9 November 2023 at the offices of Maven Capital Partners UK LLP, 6th Floor, Saddlers House, 44 Gutter Lane, London EC2V 6BR for the purposes of considering and, if thought fit, passing the following resolutions, which will be proposed as to resolution 1 as an ordinary resolution and as to resolution 2 as a special resolution:

Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (“**CA 2006**”) to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company (“**Rights**”) up to an aggregate nominal amount of £2,490,000 provided that the authority conferred by this resolution shall expire on the date falling 18 months from the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements that would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

Special Resolution

2. That, in addition to existing authorities, the directors of the Company be and hereby are empowered in accordance with sections 570 and 573 of CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1 set out above, as if section 561(1) of CA 2006 did not apply to such allotment and issue, provided that the power conferred by this resolution shall be limited to the allotment and issue of shares up to an aggregate nominal value of £2,490,000 in connection with offer(s) for subscription and provided further that the proceeds may be used, in whole or in part, to purchase the Company’s shares in the market and provided further that the authority conferred by this resolution shall expire on the date falling 18 months from the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements that would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

For the purpose of these resolutions, words and expressions defined in the Circular issued by the Company on 13 October 2023 shall have the same meanings in these resolutions, save where the context requires otherwise.

Dated: 13 October 2023

By order of the Board

Maven Capital Partners UK LLP
Secretary

Registered Office:

6th Floor, Saddlers House
44 Gutter Lane
London EC2V 6BR

NOTES:

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting (and the number of votes that may be cast thereat), will be determined by reference to the Register of Members of the Company at the close of business on the day that is two days before the day of the meeting or of the adjourned meeting. Changes to the Register of Members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote on his or her behalf. A proxy need not also be a member. Lodging a form of proxy does not preclude a member from attending and voting at the meeting. Details of how to appoint the Chairman of the meeting as your proxy using the Form of Proxy are set out in the notes on the Form of Proxy. Voting at the General Meeting will be conducted on a show of hands.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may copy the Form of Proxy, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrar, City Partnership, on the non-premium rate Maven VCT helpline 01484 240910 to request additional copies of the Form of Proxy (lines are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. For legal reasons, City Partnership will be unable to give advice on the merits of the proposals or provide financial, legal, tax or investment advice. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned together in the same envelope.

The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) and (iii) above does not apply to Nominated Persons, as defined below. The rights described in these paragraphs can only be exercised by members of the Company.

Any person to whom this notice is sent who is a person nominated under section 146 of CA 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains as it was (e.g. the registered shareholder, or custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where the Company, in exercising one of its powers under CA 2006, writes to you directly for a response.

A Form of Proxy is attached to this document and a reply paid envelope for its return is enclosed with this document. To be valid, the enclosed Form of Proxy for the meeting, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy thereof, must be deposited at the offices of the Company's registrar, City Partnership, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH, so as to be received not later than 2.45 p.m. on 7 November 2023 or 48 hours before the time appointed for any adjourned meeting or, in the case of a poll taken subsequent to the date of the meeting or adjourned meeting, so as to be received no later than 24 hours before the time appointed for taking the poll.

If you prefer, you may return the Form of Proxy to City Partnership in an envelope addressed to The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH.

Please note that you may be able to vote your shares electronically through City Partnership's Proxy Voting App if you have opted for online notifications from the Company. Instructions regarding online voting will be provided to the relevant shareholders in separate mailings.

Appointment of a proxy or CREST proxy instruction will not preclude a member from subsequently attending and voting at the meeting should he or she subsequently decide to do so. You can only appoint a proxy using the procedure set out in these notes and the notes to the Form of Proxy.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 8RA57) by 2.45 p.m. on 7 November 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

As at 10 October 2023 (being the last practicable Business Day prior to the publication of this notice), the Company's issued share capital comprised 195,795,711 ordinary shares of 10 pence each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 10 October 2023 was 195,795,711.

Copies of the letters of appointment of the Maven VCT 5 Directors, the Register of Directors' Interests in the Shares of the Company and a copy of the Articles will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturday and Public Holidays excluded) from the date of this notice, until the end of the General Meeting and at the place of the General Meeting for at least 15 minutes prior to and during the meeting.

If a corporate shareholder has appointed a corporate representative, the corporate representative will have the same powers as the corporation could exercise if it were an individual member of the Company. If more than one corporate representative has been appointed, on a vote on a show of hands on a resolution, each representative will have the same voting rights as the corporation would be entitled to. If more than one authorised person seeks to exercise a power in respect of the same shares, if they purport to exercise the power in the same way, the power is treated as exercised; if they do not purport to exercise the power in the same way, the power is treated as not exercised.

At the meeting, Shareholders have the right to ask questions relating to the business of the meeting and the Company is obliged under section 319A of CA 2006 to answer such questions, unless; to do so would interfere unduly with the preparation of the meeting or would involve the disclosure of confidential information, if the information has been given on the Company's webpage at mavencp.com/migvct5 in the form of an answer to a question, or if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Further information, including the information required by section 311A of CA 2006, regarding the meeting is available on the Company's website at mavencp.com/migvct5.

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MAVEN INCOME AND GROWTH VCT PLC

FORM OF PROXY

IMPORTANT NOTE: THIS FORM OF PROXY SHOULD BE RETURNED TO THE CITY PARTNERSHIP (UK) LIMITED, THE MENDING ROOMS, PARK VALLEY MILLS, MELTHAM ROAD, HUDDERSFIELD, HD4 7BH

For use at the General Meeting of Maven Income and Growth VCT PLC (the “Company”), or at any adjournment thereof, to be held at 2.00 p.m. on 9 November 2023.

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.....

to act as my/our proxy for the following number of Shares:

(insert number or ‘All’)

to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at 2.00 p.m. on 9 November 2023 (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 or she thinks fit

The proxy is directed to vote as follows:

| Resolutions | For | Against | Vote Withheld |
|--|-----|---------|---------------|
| 1. Approval of the authority to allot shares. | | | |
| 2. Approval of authority to disapply pre-emption rights. | | | |

Signature

Dated2023



Notes to the Form of Proxy:

1. The Notice of the General Meeting (the “**General Meeting**”) is set out in the joint circular of the Company, Maven Income and Growth VCT 3 PLC, Maven Income and Growth VCT 4 PLC and Maven Income and Growth VCT 5 PLC dated 13 October 2023.
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 meeting or” and insert the name and address of the person whom you wish to appoint in the space provided.
4. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer’s agent (ID number 8RA57) not later than 48 hours before the time appointed for holding the General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer’s agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
5. Any alterations to the Form of Proxy should be initialled.
6. To be valid, the Form of Proxy enclosed with this document 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 registrars 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.
7. 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 the Company’s registrars, The City Partnership (UK) Limited at The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH. 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 the Company’s registrar at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke their proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. Please note that you may be able to vote your shares electronically through The City Partnership (UK) Limited’s Proxy Voting App if you have opted for online notifications from the Company. Instructions regarding online voting will be provided to the relevant shareholders in separate mailings.
9. 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.
10. 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.
11. 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.
12. 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.

MAVEN INCOME AND GROWTH VCT 3 PLC

FORM OF PROXY

IMPORTANT NOTE: THIS FORM OF PROXY SHOULD BE RETURNED TO THE CITY PARTNERSHIP (UK) LIMITED, THE MENDING ROOMS, PARK VALLEY MILLS, MELTHAM ROAD, HUDDERSFIELD, HD4 7BH

For use at the General Meeting of Maven Income and Growth VCT 3 PLC (the “Company”), or at any adjournment thereof, to be held at 2.15 p.m. on 9 November 2023.

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.....

to act as my/our proxy for the following number of Shares:

(insert number or ‘All’)

to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at 2.15 p.m. on 9 November 2023 (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 or she thinks fit.

The proxy is directed to vote as follows:

| Resolutions | For | Against | Vote Withheld |
|--|-----|---------|---------------|
| 1. Approval of the authority to allot shares. | | | |
| 2. Approval of authority to disapply pre-emption rights. | | | |

Signature.....

Dated.....2023



Notes to the Form of Proxy:

1. The Notice of the General Meeting (the “**General Meeting**”) is set out in the joint circular of Maven Income and Growth VCT PLC, the Company, Maven Income and Growth VCT 4 PLC and Maven Income and Growth VCT 5 PLC dated 13 October 2023.
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 meeting or” and insert the name and address of the person whom you wish to appoint in the space provided.
4. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer’s agent (ID number 8RA57) not later than 48 hours before the time appointed for holding the General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer’s agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
5. Any alterations to the Form of Proxy should be initialled.
6. To be valid, the Form of Proxy enclosed with this document 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 registrars 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.
7. 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 the Company’s registrars, The City Partnership (UK) Limited at The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH. 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 the Company’s registrar at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke their proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. Please note that you may be able to vote your shares electronically through The City Partnership (UK) Limited’s Proxy Voting App if you have opted for online notifications from the Company. Instructions regarding online voting will be provided to the relevant shareholders in separate mailings.
9. 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.
10. 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.
11. 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.
12. 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.

MAVEN INCOME AND GROWTH VCT 4 PLC

FORM OF PROXY

IMPORTANT NOTE: THIS FORM OF PROXY SHOULD BE RETURNED TO THE CITY PARTNERSHIP (UK) LIMITED, THE MENDING ROOMS, PARK VALLEY MILLS, MELTHAM ROAD, HUDDERSFIELD, HD4 7BH

For use at the General Meeting of Maven Income and Growth VCT 4 PLC (the “Company”), or at any adjournment thereof, to be held at 2.30 p.m. on 9 November 2023.

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.....

to act as my/our proxy for the following number of Shares:

(insert number or ‘All’)

to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at 2.30 p.m. on 9 November 2023 (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 or she thinks fit.

The proxy is directed to vote as follows:

| Resolutions | For | Against | Vote Withheld |
|--|-----|---------|---------------|
| 1. Approval of the authority to allot shares. | | | |
| 2. Approval of authority to disapply pre-emption rights. | | | |

Signature.....

Dated.....2023



Notes to the Form of Proxy:

1. The Notice of the General Meeting (the “**General Meeting**”) is set out in the joint circular of Maven Income and Growth VCT PLC, Maven Income and Growth VCT 3 PLC, the Company and Maven Income and Growth VCT 5 PLC dated 13 October 2023.
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 meeting or” and insert the name and address of the person whom you wish to appoint in the space provided.
4. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer’s agent (ID number 8RA57) not later than 48 hours before the time appointed for holding the General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer’s agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
5. Any alterations to the Form of Proxy should be initialled.
6. To be valid, the Form of Proxy enclosed with this document 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 registrars 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.
7. 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 the Company’s registrars, The City Partnership (UK) Limited at The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH. 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 the Company’s registrar at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke their proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. Please note that you may be able to vote your shares electronically through The City Partnership (UK) Limited’s Proxy Voting App if you have opted for online notifications from the Company. Instructions regarding online voting will be provided to the relevant shareholders in separate mailings.
9. 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.
10. 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.
11. 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.
12. 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.

MAVEN INCOME AND GROWTH VCT 5 PLC

FORM OF PROXY

IMPORTANT NOTE: THIS FORM OF PROXY SHOULD BE RETURNED TO THE CITY PARTNERSHIP (UK) LIMITED, THE MENDING ROOMS, PARK VALLEY MILLS, MELTHAM ROAD, HUDDERSFIELD, HD4 7BH

For use at the General Meeting of Maven Income and Growth VCT 5 PLC (the "Company"), or at any adjournment thereof, to be held at 2.45 p.m. on 9 November 2023.

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.....

to act as my/our proxy for the following number of Shares:

(insert number or 'All')

to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at 2.45 p.m. on 9 November 2023 (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 or she thinks fit.

The proxy is directed to vote as follows:

| Resolutions | For | Against | Vote Withheld |
|--|-----|---------|---------------|
| 1. Approval of the authority to allot shares. | | | |
| 2. Approval of authority to disapply pre-emption rights. | | | |

Signature.....

Dated.....2023



Notes to the Form of Proxy:

1. The Notice of the General Meeting (the “**General Meeting**”) is set out in the joint circular of Maven Income and Growth VCT PLC, Maven Income and Growth VCT 3 PLC and Maven Income and Growth VCT 4 PLC and the Company dated 13 October 2023.
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 meeting or” and insert the name and address of the person whom you wish to appoint in the space provided.
4. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer’s agent (ID number 8RA57) not later than 48 hours before the time appointed for holding the General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer’s agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
5. Any alterations to the Form of Proxy should be initialled.
6. To be valid, the Form of Proxy enclosed with this document 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 registrars 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.
7. 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 the Company’s registrars, The City Partnership (UK) Limited at The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH. 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 the Company’s registrar at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke their proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. Please note that you may be able to vote your shares electronically through The City Partnership (UK) Limited’s Proxy Voting App if you have opted for online notifications from the Company. Instructions regarding online voting will be provided to the relevant shareholders in separate mailings.
9. 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.
10. 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.
11. 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.
12. 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.