

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS REGULATION RULES MADE UNDER FSMA (THE “PROSPECTUS REGULATION RULES”) AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY (“FCA”) IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE “SUPPLEMENTARY PROSPECTUS”) ISSUED BY MAVEN INCOME AND GROWTH VCT PLC, MAVEN INCOME AND GROWTH VCT 3 PLC, MAVEN INCOME AND GROWTH VCT 4 PLC AND MAVEN INCOME AND GROWTH VCT 5 PLC (TOGETHER THE “COMPANIES” AND EACH A “COMPANY”). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO, AND SHOULD BE READ IN CONJUNCTION WITH, THE SECURITIES NOTE, REGISTRATION DOCUMENT AND SUMMARY, EACH DATED 13 OCTOBER 2023, TOGETHER CONSTITUTING A PROSPECTUS (THE “PROSPECTUS”) ISSUED BY THE COMPANIES, SUCH PROSPECTUS CONTAINING OFFERS FOR SUBSCRIPTION (THE “OFFERS”) OF NEW ORDINARY SHARES IN THE CAPITAL OF EACH OF THE COMPANIES (“NEW SHARES”). EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS SUPPLEMENTARY PROSPECTUS.

THE FCA ONLY APPROVES THIS SUPPLEMENTARY PROSPECTUS AS MEETING THE STANDARDS OF COMPLETENESS, COMPREHENSIBILITY AND CONSISTENCY IMPOSED BY THE UK VERSION OF REGULATION (EU) 2017/1129 AS IT FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE “UK PROSPECTUS REGULATION”) AND SUCH APPROVAL SHOULD NOT BE CONSIDERED AN ENDORSEMENT OF THE SECURITIES OR THE ISSUERS THAT ARE THE SUBJECT OF THE PROSPECTUS.

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

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

Each Company and the Directors of each of the Companies accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of each Company and its Directors, the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus makes no omission likely to affect its import.

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Maven Income and Growth VCT PLC (Incorporated in England and Wales with registered number 03908220)

Maven Income and Growth VCT 3 PLC (Incorporated in England and Wales with registered number 04283350)

Maven Income and Growth VCT 4 PLC (Incorporated in Scotland with registered number SC272568)

Maven Income and Growth VCT 5 PLC (Incorporated in England and Wales with registered number 04084875)

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#### **Events arising since publishing the Prospectus**

This Supplementary Prospectus is being published in relation to the Offers. The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G of FSMA following the publication of the annual report and financial statements of Maven Income and Growth VCT 3 PLC (“Maven VCT 3”), for the year ended 30 November 2023, on 15 March 2024 (the “2023 Maven VCT 3 Accounts”) and following the publication of the annual report and financial statements of Maven Income and Growth VCT 5 PLC (“Maven VCT 5”), for the year ended 30 November 2023, on 8 March 2024 (the “2023 Maven VCT 5 Accounts”) (together the “2023 Accounts”). The Prospectus Regulation Rules and

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Section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the period from the date of approval of the Prospectus by the FCA to the later of the closure of the relevant Offer and the time when trading in the New Shares issued under that Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus relating to the relevant Offers.

This Supplementary Prospectus has been approved for publication by the FCA. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation and such approval shall not be considered as an endorsement of the issuers or the quality of the securities that are the subject of the Prospectus. Investors should make their own assessment as to the suitability of investing in the securities.

Save as otherwise amended in this Supplementary Prospectus, the Offers are being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted applications for New Shares which have been received on behalf of the Companies and who have not yet received an allotment of New Shares with regard to such applications may withdraw such applications under rule 3.4.1 UK of the Prospectus Regulation Rules and article 23 of the UK Prospectus Regulation, with the Companies accepting withdrawals of such applications until 5 p.m. on 26 March 2024. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications under the Offers should contact The City Partnership (UK) Limited by telephone on 01484 240 910 (no investment advice can be given). Withdrawals of applications can only be made by telephone.

Copies of this Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>, and this Supplementary Prospectus and the Prospectus are available free of charge, on request, from the offices of the Companies' investment manager, Maven Capital Partners UK LLP ("Maven" or the "Manager") at Kintyre House, 205 West George Street, Glasgow G2 2LW, and are also available at [www.mavencp.com/vctoffer](http://www.mavencp.com/vctoffer).

## 1. Significant new factors

### 1.1 Significant new factor relating to Maven VCT 3

#### Publication of its 2023 Annual Report and Financial Statements

On 15 March 2024, Maven VCT 3 announced its financial results for the year ended 30 November 2023. Maven VCT 3's auditor, Johnston Carmichael LLP, has reported on the 2023 Maven VCT 3 Accounts without qualification and without statements under Sections 495 to 497 of the Companies Act 2006 ("CA 2006").

The 2023 Maven VCT 3 Accounts were prepared in accordance with Financial Reporting Standard 102, the fair value rules of CA 2006 and the Statement of Recommended Practice for Investment Trust Companies and Venture Capital Trusts (issued by the AIC in July 2022). The 2023 Maven VCT 3 Accounts contain a description of Maven VCT 3's financial condition, changes in financial condition and results of operation for the financial year ended 30 November 2023, and are being incorporated by reference into this Supplementary Prospectus.

Copies of the 2023 Maven VCT 3 Accounts can be obtained free of charge, on request, from the offices of the Manager and are also available on the Company's webpage hosted by the Manager at [www.mavencp.com/migvct3](http://www.mavencp.com/migvct3) under "Shareholder Documents". The parts of the 2023 Maven VCT 3 Accounts that are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

### 1.2 Significant new factor relating to Maven VCT 5

#### Publication of its 2023 Annual Report and Financial Statements

On 8 March 2024, Maven VCT 5 announced its financial results for the year ended 30 November 2023. Maven VCT 5's auditor, Johnston Carmichael LLP, has reported on the 2023 Maven VCT 5 Accounts without qualification and without statements under Sections 495 to 497 of the CA 2006.

The 2023 Maven VCT 5 Accounts were prepared in accordance with Financial Reporting Standard 102, the fair value rules of CA 2006 and the Statement of Recommended Practice for Investment Trust Companies and Venture Capital Trusts (issued by the AIC in July 2022). The 2023 Maven VCT 5 Accounts contain a description of Maven VCT 5's financial condition, changes in financial condition and results of operation for the financial year ended 30 November 2023, and are being incorporated by reference into this Supplementary Prospectus.

Copies of the 2023 Maven VCT 5 Accounts can be obtained free of charge, on request from the offices of the Manager and are also available on the Company's webpage hosted by the Manager at [www.mavencp.com/migvct5](http://www.mavencp.com/migvct5) under "Shareholder Documents". The parts of the 2023 Maven VCT 5 Accounts that are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

## 2. Supplements to the Registration Document: Documents incorporated by reference

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

### 2.1 Information incorporated by reference relating to Maven VCT 3

The information set out below relating to Maven VCT 3 is incorporated by reference in this document and is supplemental to the relevant paragraphs in the section "Maven VCT 3" (in the part of the Registration Document entitled "Part III: Financial Information on the Maven VCTs"), and is available as indicated above. Where such information makes reference to other documents, or other parts of

the 2023 Maven VCT 3 Accounts that are not incorporated by reference into this document, such other documents and other parts of the 2023 Maven VCT 3 Accounts are not incorporated into and do not form part of this document.

<b>Information incorporated by reference</b>	<b>Page references of the 2023 Maven VCT 3 Accounts</b>
Balance Sheet	74
Income Statement	72
Statement of Changes in Equity	73
Cash Flow Statement	75
Notes to the Financial Statements	76 to 89
Auditor's Report	66 to 71
Investment Objective	15
Performance summary	4
Results and dividends	5
Investment Policy	15
Chairman's Statement	10 to 14
Investment Manager's Review	24 to 34
Investment Portfolio Summary	41 to 44
Valuation policy	77

Key figures that summarise Maven VCT 3's financial position:

Investment income (£'000)	917
Net return on ordinary activities before taxation (£'000)	(2,815)
Earnings per share (p)	(2.51)
Dividends per share (p) (paid in the period)	2.40
Dividends paid per share (p) (in respect of the period)	2.65
Net assets (£'000)	59,337
Net asset value per share (p)	52.48

## 2.2 **Information incorporated by reference relating to Maven VCT 5**

The information set out below relating to Maven VCT 5 is incorporated by reference in this document and is supplemental to the relevant paragraphs in the section "Maven VCT 5" (in the part of the Registration Document entitled "Part III: Financial Information on the Maven VCTs"), and is available as indicated above. Where such information makes reference to other documents, or other parts of the 2023 Maven VCT 5 Accounts that are not incorporated by reference into this document, such other documents and other parts of the 2023 Maven VCT 5 Accounts are not incorporated into and do not form part of this document.

<b>Information incorporated by reference</b>	<b>Page references of the 2023 Maven VCT 5 Accounts</b>
Balance Sheet	77
Income Statement	75

Statement of Changes in Equity	76
Cash Flow Statement	78
Notes to the Financial Statements	79 to 93
Auditor's Report	69 to 74
Investment Objective	15
Performance summary	4
Results and dividends	5 and 6
Investment Policy	15
Chairman's Statement	9 to 13
Investment Manager's Review	23 to 35
Investment Portfolio Summary	42 to 46
Valuation policy	80

Key figures that summarise Maven VCT 5's financial position:

Investment income (£'000)	736
Net return on ordinary activities before taxation (£'000)	(3,095)
Earnings per share (p)	(1.62)
Dividends per share (p) (paid in the period)	1.25
Dividends paid per share (p) (in respect of the period)	1.85
Net assets (£'000)	63,560
Net asset value per share (p)	32.53

### 2.3 Further Supplements to the Registration Document – No Significant Change Statement

As a result of the publication of the 2023 Accounts (on 15 March 2024 and 8 March 2024), the paragraphs entitled "No Significant Change" (under the headings "Maven VCT 3" and "Maven VCT 5" on pages 23 and 25 respectively of the Registration Document) are supplemented as follows:

2.3.1 "There has been no significant change in the financial position of Maven VCT 3 since 30 November 2023 (being the last date up to which Maven VCT 3 has published audited annual financial information)."; and

2.3.2 "There has been no significant change in the financial position of Maven VCT 5 since 30 November 2023 (being the last date up to which Maven VCT 5 has published audited annual financial information).".

### 3. Supplements to the Summary

#### 3.1 Information incorporated by reference relating to Maven VCT 3

As a result of the publication of the 2023 Maven VCT 3 Accounts, the summary document that forms part of the Prospectus is hereby supplemented as follows:

What is the key financial information	<b>Maven VCT 3</b> <b>Additional information relevant to closed end funds (as at 30 November 2023 (audited)) except where otherwise stated</b>
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regarding the issuer?					
	Share Class	Net Assets	Number of Maven VCT 3 Shares	NAV per Maven VCT 3 Share	Historical Performance
	Ordinary	£59,337,000	113,070,327	52.48p	57.32p (as at 30 November 2022 (audited))
	Total	£59,337,000	113,070,327		

<b>Income statement for closed end funds</b>	
	<b>Year ended 30 November 2023 (audited)*</b>
Total income before operating expenses (£'000)	1,157
Net return on ordinary activities before taxation (£'000)	(2,815)
Performance fee (accrued/paid) (£'000)	nil
Investment management fee (accrued/paid) (£'000)	1,535
Any other material fees (accrued/paid) to service providers (£'000)	122
Earnings per Maven VCT 3 Share (p)	(2.51)
Dividends paid per Maven VCT 3 Share (in the period) (p)	2.40
Dividends paid per Maven VCT 3 Share (in respect of the period) (p)	2.65
NAV per Maven VCT 3 Share (p)	52.48
<b>Balance sheet for closed end funds</b>	
	<b>Year ended 30 November 2023 (audited)</b>
Total net assets (£'000)	59,337
* There were no qualifications in the audit report of Maven VCT 3.	

### 3.2 Information incorporated by reference relating to Maven VCT 5

As a result of the publication of the 2023 Maven VCT 5 Accounts, the summary document that forms part of the Prospectus is hereby supplemented as follows:

What is the key financial information regarding the issuer?	<b>Maven VCT 5</b>				
	<b>Additional information relevant to closed end funds (as at 30 November 2023 (audited)) except where otherwise stated</b>				
	Share Class	Net Assets	Number of Maven VCT 5 Shares	NAV per Maven VCT 5 Share	Historical Performance
	Ordinary	£63,560,000	195,399,711	32.53p	35.40p (as at 30 November 2022 (audited))
Total	£63,560,000	195,399,711			

<b>Income statement for closed end funds</b>	
	<b>Year ended 30 November 2023 (audited)*</b>
Total income before operating expenses (£'000)	923
Net return on ordinary activities before taxation (£'000)	(3,095)
Performance fee (accrued/paid) (£'000)	nil
Investment management fee (accrued/paid) (£'000)	1,135
Any other material fees (accrued/paid) to service providers (£'000)	114
Earnings per Maven VCT 5 Share (p)	(1.62)
Dividends paid per Maven VCT 5 Share (in the period) (p)	1.25
Dividends paid per Maven VCT 5 Share (in respect of the period) (p)	1.85
NAV per Maven VCT 5 Share (p)	32.53
<b>Balance sheet for closed end funds</b>	
	<b>Year ended 30 November 2023 (audited)</b>
Total net assets (£'000)	63,560
* There were no qualifications in the audit report of Maven VCT 5.	

Save as disclosed in this document, there have been no other significant new matters relating to the Companies since the publication of the Prospectus.

Dated: 22 March 2024