

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS REGULATION RULES MADE UNDER FSMA (THE "PROSPECTUS REGULATION RULES") AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SECOND SUPPLEMENTARY PROSPECTUS") ISSUED BY MAVEN INCOME AND GROWTH VCT 3 PLC AND MAVEN INCOME AND GROWTH VCT 4 PLC (THE "COMPANIES"). THIS SECOND SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO, AND SHOULD BE READ IN CONJUNCTION WITH, THE SECURITIES NOTE, REGISTRATION DOCUMENT AND SUMMARY, EACH DATED 20 SEPTEMBER 2021, TOGETHER CONSTITUTING A PROSPECTUS AND AS SUPPLEMENTED BY A SUPPLEMENTARY PROSPECTUS (THE "FIRST SUPPLEMENTARY PROSPECTUS") DATED 21 MARCH 2022 (THE PROSPECTUS DATED 20 SEPTEMBER 2021 AND THE FIRST SUPPLEMENTARY PROSPECTUS TOGETHER 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 SECOND SUPPLEMENTARY PROSPECTUS.

THE FCA ONLY APPROVES THIS SECOND 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.

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

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)

Events arising since publishing the Prospectus

This Second Supplementary Prospectus is being published in relation to the Offers. The publication of this Second Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G of FSMA following the publication of the annual report of Maven Income and Growth VCT 4 PLC ("Maven VCT 4"), for the year ended 31 December 2021, on 22 March 2022 (the "2021 Accounts"). The Prospectus Regulation Rules and Section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, 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 Second Supplementary Prospectus has been approved for publication by the FCA.

Save as otherwise amended in this Second Supplementary Prospectus, the Offers are being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted 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 3.4.1UK 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 28 April 2022. 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 receiving agent, 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 Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>, and this Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus are available free of charge from the 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 at www.mavencp.com/vctoffer.

1. **Significant new factors**

1.1 **Significant new factor relating to Maven VCT 4**

Publication of its 2021 Annual Report and Financial Statements

On 22 March 2022, Maven VCT 4 announced its financial results for the year ended 31 December 2021. Maven VCT 4's auditor, Deloitte LLP, has reported on the 2021 Accounts without qualification and without statements under Sections 495 to 497 of the Companies Act 2006 ("CA 2006").

The 2021 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 in April 2021). The 2021 Accounts contain a description of Maven VCT 4's financial condition, changes in financial condition and results of operation for the financial year ended 31 December 2021 and are being incorporated by reference into this Second Supplementary Prospectus.

Copies of the 2021 Accounts can be obtained free of charge from the offices of the Manager, and are also available on the Company's website hosted by the Manager at www.mavencp.com/migvct4 under "Shareholder Documents". The parts of the 2021 Accounts that are not incorporated into this Second Supplementary Prospectus by reference are either not relevant for investors under the Offers or are covered elsewhere in this Second Supplementary Prospectus, the First 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 Second Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus or the First Supplementary Prospectus, the statements in or incorporated by reference in this Second Supplementary Prospectus will prevail.

2.1 **Information incorporated by reference relating to Maven VCT 4**

The information set out below relating to Maven VCT 4 is incorporated by reference in this document and is supplemental to the relevant paragraphs in the section "Maven VCT 4" in the part of the Registration Document entitled "Part III: Financial Information on the Companies", and is available as indicated above. Where such information makes reference to other documents, or other parts of the 2021 Accounts that are not incorporated by reference into this document, such other documents and other parts of the 2021 Accounts are not incorporated into and do not form part of this document.

Information incorporated by reference	Page references of the 2021 Accounts
Balance Sheet	Page 77
Income Statement	Page 75
Statement of Changes in Equity	Page 76
Cash Flow Statement	Page 78
Notes to the Financial Statements	Pages 79 to 94
Auditor's Report	Pages 67 to 74

Investment Objective	Page 16
Performance summary	Pages 4 and 5
Results and dividends	Pages 4 to 6
Investment Policy	Page 16
Chairman's Statement	Pages 11 to 15
Investment Manager's Review	Pages 24 to 34
Investment Portfolio Summary	Pages 41 to 45
Valuation policy	Pages 79 and 80

Key figures that summarise Maven VCT 4's financial position:

Investment income (£'000)	£2,004
Profit/(loss) on ordinary activities before taxation (£'000)	£9,392
Earnings per share (p)	8.47
Dividends per share (p) (paid in the period)	4.00
Dividends paid per share (p) (in respect of the period)	4.00
Net assets (£'000)	£82,312
Net asset value per share (p)	74.88

2.2 Further Supplements to the Registration Document – No Significant Change Statement

As a result of the publication of the 2021 Accounts on 22 March 2022, the paragraph entitled "No Significant Change" (under the heading "Maven VCT 4" on page 18 in the part of the Registration Document entitled "Part III: Financial Information on the Companies") is supplemented as follows:

Save for the publication of the 2021 Accounts, there has been no significant change in the financial position of Maven VCT 4 since 31 December 2021 (being the last date up to which Maven VCT 4 has published audited annual financial information).

3. Supplements to the Summary

As a result of the publication of the 2021 Accounts, the summary document that forms part of the Prospectus is hereby supplemented as follows:

What is the key financial information regarding the issuer?	Maven VCT 4				
	Additional information relevant to closed end funds (as at 31 December 2021 (audited)) except where otherwise stated				
	Share Class	Net Assets	Number of Maven VCT 4 Shares	NAV per Maven VCT 4 Share	Historical Performance
	Ordinary	£82,312,000	109,929,961	74.88p	70.33p (as at 31 December 2020 (audited))
Total	£82,312,000	109,929,961			

Income statement for closed end funds	
	Year ended 31 December 2021 (audited)*
Total income before operating expenses (£'000)	£14,148
Net profit/(loss) on ordinary activities before taxation (£'000)	£9,392
Performance fee (accrued/paid) (£'000)	£2,296
Investment management fee (accrued/paid) (£'000)	£2,029
Any other material fees (accrued/paid) to service providers (£'000)	£127
Earnings per Maven VCT 4 Share (p)	8.47
Dividends paid per Maven VCT 4 Share (in the period) (p)	4.0
Dividends paid per Maven VCT 4 Share (in respect of the period) (p)	4.0
NAV per Maven VCT 4 Share (p)	74.88
Balance sheet for closed end funds	
	Year ended 31 December 2021 (audited)
Total net assets (£'000)	£82,312
* There were no qualifications in the audit report of Maven VCT 4.	

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: 26 April 2022