

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

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

If you have sold or otherwise transferred all of your Shares in the Companies, please send this document and accompanying Form(s) of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, independent financial adviser or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

SGH Martineau LLP, which is regulated in the United Kingdom by the Solicitors Regulation Authority, is acting as legal adviser to the Companies and no-one else and will not be responsible to any other person for providing advice in connection with any matters referred to herein.

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**Maven Income and Growth VCT PLC**

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

**Maven Income and Growth VCT 2 PLC**

*(Registered in England and Wales with registered number 04135802)*

**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)*

*(together the "Companies" and each a "Company")*

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**Notices of General Meetings  
and  
Recommended proposals relating to:**

- **granting authorities to allot new shares; and**
- **the cancellation of the Companies' share premium accounts and capital redemption reserves**

Your attention is drawn to the letter from the Chairmen of the Companies set out in Part I of this document which contains recommendations to vote in favour of the resolutions to be proposed at the General Meetings referred to below.

Notices of the General Meetings of Maven Income and Growth VCT PLC, to be held at 10.00 a.m. on 20 November 2014, of Maven Income and Growth VCT 2 PLC, to be held at 10.15 a.m. on 20 November 2014, of Maven Income and Growth VCT 3 PLC, to be held at 10.30 a.m. on 20 November 2014, of Maven Income and Growth VCT 4 PLC, to be held at 10.45 a.m. on 20 November 2014, of Maven Income and Growth VCT 5 PLC, to be held at 11.00 a.m. on 20 November 2014, in each case at Fifth floor, 1-2 Royal Exchange Buildings, London EC3V 3LF, are set out at the end of this document. 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 meetings, either by post or by hand (during normal business hours only) to the Companies' registrars, Capita Asset Services at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU. A reply paid envelope is enclosed for returning Forms of Proxy for the Companies of which you are a Shareholder.

Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax advice.

## CONTENTS

EXPECTED TIMETABLES	3
PART I LETTER FROM THE CHAIRMEN OF THE COMPANIES	5
PART II DEFINITIONS	9
PART III RISK FACTORS	11
NOTICE OF GENERAL MEETING	
MAVEN VCT 1	13
MAVEN VCT 2	16
MAVEN VCT 3	19
MAVEN VCT 4	22
MAVEN VCT 5	25
FORM OF PROXY	
MAVEN VCT 1	29
MAVEN VCT 2	31
MAVEN VCT 3	33
MAVEN VCT 4	35
MAVEN VCT 5	37

## EXPECTED TIMETABLES

### EXPECTED TIMETABLE FOR MAVEN VCT 1

Maven VCT 1 Offer opens	20 October 2014
Latest time and date for receipt of forms of proxy for the Maven VCT 1 General Meeting	10.00 a.m. on 18 November 2014
Maven VCT 1 General Meeting	10.00 a.m. on 20 November 2014
Maven VCT 1 Offer Closes*	12.00 noon on 28 April 2015
Deadline for receipt of applications for final allotment in 2014/15 tax year	12.00 noon on 1 April 2015
Deadline for receipt of applications for final allotment in 2015/16 tax year	12.00 noon on 28 April 2015

### EXPECTED TIMETABLE FOR MAVEN VCT 2

Maven VCT 2 Offer opens	20 October 2014
Latest time and date for receipt of forms of proxy for the Maven VCT 2 General Meeting	10.15 a.m. on 18 November 2014
Maven VCT 2 General Meeting	10.15 a.m. on 20 November 2014
Maven VCT 2 Offer Closes*	12.00 noon on 28 April 2015
Deadline for receipt of applications for final allotment in 2014/15 tax year	12.00 noon on 1 April 2015
Deadline for receipt of applications for final allotment in 2015/16 tax year	12.00 noon on 28 April 2015

### EXPECTED TIMETABLE FOR MAVEN VCT 3

Maven VCT 3 Offer opens	20 October 2014
Latest time and date for receipt of forms of proxy for the Maven VCT 3 General Meeting	10.30 a.m. on 18 November 2014
Maven VCT 3 General Meeting	10.30 a.m. on 20 November 2014
Maven VCT 3 Offer Closes*	12.00 noon on 28 April 2015
Deadline for receipt of applications for final allotment in 2014/15 tax year	12.00 noon on 1 April 2015
Deadline for receipt of applications for final allotment in 2015/16 tax year	12.00 noon on 28 April 2015

### EXPECTED TIMETABLE FOR MAVEN VCT 4

Maven VCT 4 Offer opens	20 October 2014
Latest time and date for receipt of forms of proxy for the Maven VCT 4 General Meeting	10.45 a.m. on 18 November 2014
Maven VCT 4 General Meeting	10.45 a.m. on 20 November 2014
Maven VCT 4 Offer Closes*	12.00 noon on 28 April 2015

Deadline for receipt of applications for final allotment in 2014/15 tax year	12.00 noon on 1 April 2015
Deadline for receipt of applications for final allotment in 2015/16 tax year	12.00 noon on 28 April 2015

**EXPECTED TIMETABLE FOR MAVEN VCT 5**

Maven VCT 5 Offer opens	20 October 2014
Latest time and date for receipt of forms of proxy for the Maven VCT 5 General Meeting	11.00 a.m. on 18 November 2014
Maven VCT 5 General Meeting	11.00 a.m. on 20 November 2014
Maven VCT 5 Offer Closes*	12.00 noon on 28 April 2015
Deadline for receipt of applications for final allotment in 2014/15 tax year	12.00 noon on 1 April 2015
Deadline for receipt of applications for final allotment in 2015/16 tax year	12.00 noon on 28 April 2015

\* Each Board may close its Company's Offer earlier than the date stated above if its Company's 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 19 October 2015.

## PART I

### LETTER FROM THE CHAIRMEN OF THE COMPANIES

*Registered Office for Maven VCT 1, Maven VCT 2,  
Maven VCT 3 and Maven VCT 5:*  
Fifth floor  
1-2 Royal Exchange Buildings  
London EC3V 3LF

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

20 October 2014

Dear Shareholder

#### **Notices of General Meetings and recommended proposals relating to granting authorities to allot new shares and cancellation of the Companies' share premium accounts and capital redemption reserves**

##### **Introduction**

Following the success of the fundraising launched by the Companies last year, we are pleased to advise Shareholders that the Companies have today launched new offers for subscription to raise additional funds.

The Boards believe that Maven's track record for increasing tax-free dividend payments and total shareholder returns make the Offers an attractive option for investors. There continues to be strong investor demand for reliable tax-free income streams from VCTs. It is the Boards' view that the Offers will appeal to investors and advisers due to the combination of tax incentives and access to regular dividends from mature private company portfolios.

The Companies are proposing to raise up to, in aggregate, £18 million of further capital pursuant to the Offers, which are contained in the Prospectus. The funds raised will allow each Company to pursue investment opportunities in accordance with its published investment policy. Maven VCT 1, Maven VCT 2, Maven VCT 3 and Maven VCT 5 are each seeking to raise £4 million under their respective Offers and Maven VCT 4 is seeking to raise £2 million under its Offer. Each Offer is a separate offer and investors will be able to choose to invest amounts of their choice in one or more of the Offers. The intention of Maven VCT 4 to raise a lower amount under its Offer than the other Companies reflects the relatively higher amount of cash that it has available for investment under the new money rules following its stand-alone, full prospectus fundraising in 2013, as well as its participation in the subsequent linked Maven VCTs' offers last year.

Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 5 currently have the ability to issue 4,771,650 new Maven VCT 1 Shares, 2,515,443 new Maven VCT 2 Shares, 2,866,009 new Maven VCT 3 Shares, 2,239,392 new Maven VCT 4 Shares and 5,535,117 new Maven VCT 5 Shares respectively for the purpose of the Offers, but each Company requires additional Shareholder authority to allot the greater number of Shares being made available under the Offers. The existing authorities also expire at the respective annual general meetings of the Companies, some of which will be before the expected close of the Offers.

The purpose of this document is, therefore, to seek additional authorities to allot shares in the capital of each Company and disapply pre-emption rights in respect of such allotments. It is also proposed to take the opportunity to seek approval to cancel each Company's share premium account and capital redemption reserve. Such approvals, which are required under CA 2006, will be sought pursuant to Resolutions to be proposed at each Company's General Meeting, notices of which are set out on pages 13 to 27 of this document.

##### **Reasons for the Offers**

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

- the likely requirement for additional cash by each Company over the next two to three years, based on anticipated deal flow and ongoing portfolio exit activity;
- Maven, the Companies' investment manager, is currently experiencing strong levels of new deal flow across its UK network and has the opportunity to make a number of attractive new investments;

- the Boards believe that the UK economic outlook is generally positive for established private companies, and will continue to present attractive investment opportunities throughout the UK;
- the ongoing difficulty for established UK small and medium-sized enterprises in obtaining growth finance from banks is expected to ensure a continued demand for the type of funding provided by the Companies;
- as a result of amendments to the VCT legislation in recent years, up to £5 million can be invested in an investee company in a 12 month period, which means that the Companies can co-invest and commit more than would otherwise be possible for any Company in isolation;
- the funds raised will allow the Companies to make additional later-stage private company investments, which further mitigates investment risk for all Shareholders by creating larger and more diversified portfolios;
- the additional funds will also allow the Companies' more flexibility in the payment of dividends and expenses, and in undertaking share buybacks; and
- an increase in the net assets of the Companies will enable their fixed running costs to be spread over a wider asset base.

The Offers are now open and allow investors to subscribe for one or both the 2014/2015 and 2015/2016 tax years. The closing date for each Offer (unless fully subscribed at an earlier date or otherwise closed at the discretion of the relevant Board) for applications for the 2014/2015 tax year is 12.00 noon on 1 April 2015 and for the 2015/2016 tax year is 12.00 noon on 28 April 2015.

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

Shareholders should remember that the value of Shares in a Company, and income derived therefrom, can go down as well as up and they may not get back the full amount invested. In addition, the past performance of the Companies and/or Maven is not a guide to future performance.

#### **Authority to allot shares and disapply pre-emption rights**

As mentioned above, each Company requires additional authority from its Shareholders to allot new Shares in that Company, having disappplied pre-emption rights for the purposes of its Offer.

Although each Company does have some existing capacity under the authorities granted by its Shareholders at its most recent annual general meeting, as mentioned above, it is proposed to take additional authority covering the full amount of the new Shares in that Company being offered under the Prospectus in relation to its Offer pursuant to Resolutions 1 and 2 to be proposed at its General Meeting.

#### **Cancellation of the share premium account and the capital redemption reserve**

A share premium account and a capital redemption reserve form part of a company's capital and, save with the approval of shareholders and the Court, use of these reserves is restricted. Cancelling share premium and capital redemption reserves allows a company to create a special reserve that can be used to fund distributions, assist in writing off losses, finance repurchases of a public company's shares or for other corporate purposes.

Each Company has previously cancelled its share premium account and, in respect of Maven VCT 4, capital redemption reserves for these purposes, in particular to enhance the ability to make distributions and implement share buybacks. However, as a result of recent fundraisings (including the current Offers) and share buybacks over time, additional share premium and capital redemption reserves have been, and will be, created.

Each Board, therefore, also proposes at its General Meeting to seek the approval of its Company's Shareholders to cancel the share premium account and the capital redemption reserve pursuant to Resolution 3 to be proposed at its General Meeting, subject to the sanction of the Court. Each Company has existing reserves for current purposes and so its Board will seek Court sanction of its Company's resolution as and when this is required.

## General Meetings

Notices of the General Meetings, all of which will be held at Fifth Floor, 1-2 Royal Exchange Buildings, London EC3V 3LF are set out at the end of this document as follows:

- Maven VCT 1 – 10.00 a.m. on 20 November 2014
- Maven VCT 2 – 10.15 a.m. on 20 November 2014
- Maven VCT 3 – 10.30 a.m. on 20 November 2014
- Maven VCT 4 – 10.45 a.m. on 20 November 2014
- Maven VCT 5 – 11.00 a.m. on 20 November 2014

Equivalent resolutions will be proposed in respect of each Company at its General Meeting as follows:

Resolution 1 to be proposed at each General Meeting will authorise the Directors of the relevant Company (under section 551 of the CA 2006) to allot shares in the capital of that Company up to an aggregate nominal value of £730,000 in respect of Maven VCT 1, £840,000 in respect of Maven VCT 2, £600,000 in respect of Maven VCT 3, £260,000 in respect of Maven VCT 4 and £1,190,000 in respect of Maven VCT 5. This represents 15.11% of the issued share capital of Maven VCT 1, 24.46% of the issued share capital of Maven VCT 2, 16.17% of the issued share capital of Maven VCT 3, 8.00% of the issued share capital of Maven VCT 4 and 17.53% of the issued share capital of Maven VCT 5, in each case as at 17 October 2014 (this being the latest practicable date prior to publication of this document).

Resolution 2 to be proposed at each General Meeting will, under sections 570 and 573 of CA 2006, disapply pre-emption rights in respect of the allotment of equity securities up to an aggregate nominal value of £730,000 in respect of Maven VCT 1, £840,000 in respect of Maven VCT 2, £600,000 in respect of Maven VCT 3, £260,000 in respect of Maven VCT 4 and £1,190,000 in respect of Maven VCT 5, in each case in connection with offer(s) for subscription.

The authorities conferred by Resolutions 1 and 2 to be proposed at each General Meeting will be in addition to existing authorities and will expire on the date falling 18 months after the passing of the resolution, unless renewed, varied or revoked by the relevant Company in general meetings. Each Board intends to use these authorities for the purposes of its Offer, though it may also subsequently utilise the authorities for one or more further offer(s) for subscription.

Resolution 3 to be proposed at each General Meeting will authorise the cancellation of the amounts standing to the credit of the share premium account and the capital redemption reserve of the relevant Company.

Resolution 1 to be proposed at each General Meeting will be proposed as an ordinary resolution requiring the approval of more than 50% of the votes cast at the relevant General Meeting to be passed. Resolutions 2 and 3 to be proposed at each General Meeting will be proposed as special resolutions requiring the approval of 75% or more of the votes cast at the relevant General Meetings to be passed.

## Action to be taken

At the end of this document, you will find the Forms of Proxy for use at each of the General Meetings. Whether or not you propose to attend the General Meetings, you are requested to complete and return the Forms 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. Completion and return of Forms of Proxy will not prevent you from attending and voting in person should you wish to do so. 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 for one Company or more than one Company.

## Recommendations

The Board of Maven VCT 1 believes that the proposals are in the best interests of its Company's Shareholders as a whole and recommends to its Company's Shareholders to vote in favour of the Resolutions to be proposed at its Company's General Meeting, as the Directors of Maven VCT 1 intend to do in respect of their own beneficial holdings of 254,999 Shares in Maven VCT 1 (representing 0.53% of the issued share capital as at 17 October 2014, this being the latest practicable date prior to publication of this document).

The Board of Maven VCT 2 believes that the proposals are in the best interests of its Company's Shareholders as a whole and recommends to its Company's Shareholders to vote in favour of the Resolutions to be proposed at its Company's General Meeting, as the Directors of Maven VCT 2 intend to do in respect of their own beneficial holdings of 329,660 Shares in Maven VCT 2 (representing 0.96% of the issued share capital as at 17 October 2014, this being the latest practicable date prior to publication of this document).

The Board of Maven VCT 3 believes that the proposals are in the best interests of its Company's Shareholders as a whole and recommends to its Company's Shareholders to vote in favour of the Resolutions to be proposed at its Company's General Meeting, as the Directors of Maven VCT 3 intend to do in respect of their own (and spouses) beneficial holdings of 681,211 Shares in Maven VCT 3 (representing 1.84% of the issued share capital as at 17 October 2014, this being the latest practicable date prior to publication of this document).

The Board of Maven VCT 4 believes that the proposals are in the best interests of its Company's Shareholders as a whole and recommends to its Company's Shareholders to vote in favour of the Resolutions to be proposed at its Company's General Meeting, as the Directors of Maven VCT 4 intend to do in respect of their own beneficial holdings of 697,922 Shares in Maven VCT 4 (representing 2.14% of the issued share capital as at 17 October 2014, this being the latest practicable date prior to publication of this document).

The Board of Maven VCT 5 believes that the proposals are in the best interests of its Company's Shareholders as a whole and recommends to its Company's Shareholders to vote in favour of the Resolutions to be proposed at its Company's General Meeting, as the Directors of Maven VCT 5 intend to do in respect of their own (and spouses) beneficial holdings of 353,578 Shares in Maven VCT 5 (representing 0.52% of the issued share capital as at 17 October 2014, this being the latest practicable date prior to publication of this document).

Yours faithfully

<b>John Pocock</b> <i>Chairman</i> <i>of Maven VCT 1</i>	<b>Charles Nicolson</b> <i>Chairman</i> <i>of Maven VCT 2</i>	<b>Gregor Michie</b> <i>Chairman</i> <i>of Maven VCT 3</i>	<b>Ian Cormack</b> <i>Chairman</i> <i>of Maven VCT 4</i>	<b>Allister Langlands</b> <i>Chairman</i> <i>of Maven VCT 5</i>
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**PART II**  
**DEFINITIONS**

<b>Articles</b>	the articles of association of the relevant Company, as amended from time to time
<b>Board</b>	the board of directors of the relevant Company (and each a <b>Board</b> )
<b>Business Days</b>	any day (other than a Saturday) on which clearing banks are open for normal banking business in sterling
<b>CA 2006</b>	Companies Act 2006 (as amended)
<b>Circular</b>	this document
<b>Companies</b>	Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 5 (and each a <b>Company</b> )
<b>CREST</b>	the relevant system (as defined in The Uncertificated Securities Regulations 2001 (S.I. 2001/3755) (as amended)) operated by Euroclear UK & Ireland Limited
<b>Directors</b>	the directors of the Companies (and each a <b>Director</b> )
<b>Forms of Proxy</b>	forms of proxy for use in the General meetings included in this document (and each a <b>Form of Proxy</b> )
<b>General Meetings</b>	the general meetings of Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 5 to be held on 20 November 2014 (and each a <b>General Meeting</b> )
<b>ITA 2007</b>	Income Tax Act 2007 (as amended)
<b>London Stock Exchange</b>	London Stock Exchange PLC
<b>the Manager or Maven</b>	Maven Capital Partners UK LLP, the investment manager to the Companies, registered in England and Wales under number OC339387 whose registered office is at Queens Chambers, 5 John Dalton Street, Manchester M2 6ET
<b>Maven VCT 1</b>	Maven Income and Growth VCT PLC
<b>Maven VCT 1 Offer</b>	the offer for subscription of new Maven VCT 1 Shares contained in the Prospectus
<b>Maven VCT 1 Shares</b>	ordinary shares of 10p each in the capital of Maven VCT 1 (and each a <b>Maven VCT 1 Share</b> )
<b>Maven VCT 2</b>	Maven Income and Growth VCT 2 PLC
<b>Maven VCT 2 Offer</b>	the offer for subscription of new Maven VCT 2 Shares contained in the Prospectus
<b>Maven VCT 2 Shares</b>	ordinary shares of 10p each in the capital of Maven VCT 2 (and each a <b>Maven VCT 2 Share</b> )
<b>Maven VCT 3</b>	Maven Income and Growth VCT 3 PLC
<b>Maven VCT 3 Offer</b>	the offer for subscription of new Maven VCT 3 Shares contained in the Prospectus
<b>Maven VCT 3 Shares</b>	ordinary shares of 10p each in the capital of Maven VCT 3 (and each a <b>Maven VCT 3 Share</b> )
<b>Maven VCT 4</b>	Maven Income and Growth VCT 4 PLC
<b>Maven VCT 4 Offer</b>	the offer for subscription of new Maven VCT 4 Shares contained in the Prospectus
<b>Maven VCT 4 Shares</b>	ordinary shares of 10p each in the capital of Maven VCT 4 (and each a <b>Maven VCT 4 Share</b> )

<b>Maven VCT 5</b>	Maven Income and Growth VCT 5 PLC
<b>Maven VCT 5 Offer</b>	the offer for subscription of new Maven VCT 5 Shares contained in the Prospectus
<b>Maven VCT 5 Shares</b>	ordinary shares of 10p each in the capital of Maven VCT 5 (and each a <b>Maven VCT 5 Share</b> )
<b>Maven VCTs</b>	VCTs managed by Maven
<b>net asset value</b>	the net asset value of a Share calculated in accordance with the relevant Company's accounting policies
<b>Offers</b>	the Maven VCT 1 Offer and/or the Maven VCT 2 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 <b>Offer</b> )
<b>Official List</b>	the official list of the UKLA
<b>Prospectus</b>	the prospectus issued by the Companies (comprising the securities note, the registration document and the summary, each dated 20 October 2014)
<b>Resolutions</b>	the resolutions to be proposed at the General Meetings (and each a <b>Resolution</b> )
<b>Shareholders</b>	holders of Shares in any one or more of the Companies, or the relevant Company, as the context permits (and each a <b>Shareholder</b> )
<b>Shares</b>	Maven VCT 1 Shares and/or Maven VCT 2 Shares and/or Maven VCT 3 Shares and/or Maven VCT 4 Shares and/or Maven VCT 5 Shares, as the context permits (and each a <b>Share</b> )
<b>UK</b>	the United Kingdom
<b>UKLA</b>	the UK Listing Authority, being the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Market Act 2000
<b>VCT</b>	a company satisfying the requirements of Chapter 3 of Part 6 of ITA 2007 for venture capital trusts

## PART III

### RISK FACTORS

#### Risks relating to the Companies and their investment policies

- The value of an investment in a Company and the level of income derived from it may go down as well as up. Shareholders may get back less than the amount originally invested in a Company.
- The value of Shares in a Company depends on the performance of its underlying assets. The market price of the new Shares may not fully reflect their underlying net asset value and will be determined, among other things, by the interaction of supply and demand for such Shares in the market, as well as the net asset value per Share. Generally, trading in VCT shares is not active, so shares tend to be valued at a discount to their net asset value and may be difficult to realise.
- There can be no guarantee that the investment objectives of the Companies will be achieved or that suitable investment opportunities will be available. The success of each Company will depend on the Manager's ability to identify, acquire and realise investments in accordance with each Company's investment policy and there can be no assurance that the Manager will be able to do so. Investment in AIM/ISDX traded companies and unquoted companies, by its nature, involves a higher degree of risk than investment in companies traded on the main market for listed securities of the London Stock Exchange. In particular, smaller companies often have limited product lines, markets or financial resources and may be dependent for their management on a smaller number of key individuals. In addition, the market for stock in smaller companies is often less liquid than that for stock in larger companies, bringing with it potential difficulties in acquiring, valuing and disposing of such stock. Full information for determining their value or the risks to which they are exposed may also not be available.
- A Company's investments may be difficult to realise. The fact that a share is traded on AIM or ISDX does not guarantee its liquidity. The spread between the buying and selling price of such shares may be wide and thus the price used for valuation may not be achievable. The valuation of a Company's portfolio and opportunities for realisation may also depend on stock market conditions. The market for new shares on AIM or ISDX is subject to market forces and there can be no certainty that there will be sufficient new share issues to enable a Company to achieve the intended level of investment in VCT qualifying investments.
- The Companies' investments are, and will generally be, in companies whose securities are not publicly traded or freely marketed and may, therefore, be difficult, and take time, to realise. There may also be constraints imposed on the realisation of investments in order to maintain the VCT tax status of the Companies. It can take a period of years for the underlying value or quality of the business of smaller companies, such as those in which the Companies invest, to be fully reflected in their market values and their market values are often also materially affected by general market sentiment, which can be negative for prolonged periods.
- While each Company has delegated authority to the Manager to buy back its Shares, there is no guarantee that there will be any buyback or other opportunity for Shareholders to realise their holdings in the future. Accordingly, if the Shares trade at a discount to the net asset value per Share, an investor may not be able to realise the net asset value per Share until liquidation of the Company or the occurrence of another corporate event (if any) which enables Shareholders to realise their Shares at or close to net asset value per Share.
- Investment in the Shares should be viewed as a long term investment. Shareholders have no right to have their Shares repurchased by the Companies at any time. Any Shareholder wishing to dispose of their Shares will, therefore, be required to dispose of such Shares by means of a market transfer.
- Although each Company's existing Shares are already listed, and it is intended that the new Shares will be listed, on the premium segment of the Official List and admitted to trading on the main market for listed securities of the London Stock Exchange, it is likely that there will not be a liquid market in such new Shares (which may be partly due to up front tax relief not being available for VCT shares bought in the market and as VCT shares generally trade at a discount to net asset value) and Shareholders may have difficulty in selling their Shares as a result. Accordingly, Admission to the Official List and to trading on the main market for listed securities of the London Stock Exchange should not be taken as implying that there will be a liquid market for the Shares. Shareholders may not be able to realise their investment at net asset value or at all.

- Investment in each Company should be regarded as long-term in nature and is not suitable for all individuals.
- Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 5 currently have the ability to issue 4,771,650 new Maven VCT 1 Shares, 2,515,443 new Maven VCT 2 Shares, 2,866,009 new Maven VCT 3 Shares, 2,239,392 new Maven VCT 4 Shares and 5,535,117 new Maven VCT 5 Shares respectively for the purpose of the Offers. The Companies are seeking authority to issue further new Shares pursuant to the Resolutions. If the Resolutions are not passed by a Company, the relevant Company may seek additional authority to allot new Shares at a separate general meeting and/or at the next annual general meeting, but will only continue with its Offer and allot new Shares to the extent it has sufficient authority.
- Changes in legislation concerning VCTs may limit the number of qualifying investment opportunities, reduce the level of returns which would otherwise have been achievable or result in a Company not being able to meet its investment objective.
- Government spending reviews and cuts could materially affect, directly or indirectly, the operation of a Company and/or the performance of that Company (and the portfolio companies in which it invests) and the value of and returns from its Shares and/or its ability to achieve or maintain VCT status.
- The successful implementation of each Company's investment policy is dependent on the expertise of Maven and its ability to attract and retain suitable staff. Each Company's ability to achieve its investment objectives is largely dependent on the performance of the Manager in the acquisition and disposal of assets and the management of such assets. Each Board has broad discretion to monitor the performance of the Manager and the power to appoint a replacement, but the Manager's performance or that of any replacement cannot be guaranteed.
- The past performance of any one or more of the Companies or other funds managed or advised by the Manager is not a guide to the future performance of the Companies. No assurance can be given that profits will be achieved or that substantial losses will not be incurred.

#### **Risks relating to taxation and regulation**

- The information in this document is based on existing legislation, including taxation legislation. The tax reliefs described are those currently available. The tax rules or their interpretation in relation to an investment in any one or more of the Companies and/or rates of tax may change during the life of those Companies and can be retrospective. The value of tax reliefs depends on the personal circumstances of holders of Shares in any one or more of the Companies, who should consult their own tax advisers before making any investment.
- Each Company intends to manage its affairs in respect of each accounting period so as to obtain and thereafter maintain approval as a VCT. However, there can be no guarantee that a Company will be able to maintain VCT status. Where a Company fails to maintain approval as a VCT before qualifying investors have held their new Shares in that Company for five years, the income tax relief obtained on the amount subscribed in that Company will have to be repaid by such investors. Dividends paid in an accounting period where VCT status is lost will become taxable and a qualifying investor will generally be liable to income tax on the aggregate amount of the dividend and the notional tax credit equal to 1/9th of the dividend. The notional tax credit will discharge the income tax liability of a basic rate tax payer. Qualifying investors who also pay tax at the higher or additional rate can use the notional credit against their tax liability.
- Where approval as a VCT is not maintained a Company will also lose its exemption from corporation tax on capital gains.
- The disposal of new Shares within five years of their issue will result in some or all of the 30% income tax relief available upon investment becoming repayable. On this basis, investing in new Shares should be considered a long-term investment. Further, the disposal of existing Shares in a Company within six months either side of the acquisition of new Shares in the same Company will result in the amount of the investment in new Shares to which income tax relief is available being reduced by an amount equal to the proceeds received on the disposal.

# 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 10.00 a.m. on 20 November 2014 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF 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 resolutions 2 and 3 as special resolutions:

### Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("Act") 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 £730,000, 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 which 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 Resolutions

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 the Act to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the Act) for cash pursuant to the authority given pursuant to resolution 1 set out in this notice, as if section 561(1) of the Act 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 £730,000 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 which 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.
3. That the amounts standing to the credit of the share premium account and capital redemption reserve of the Company be and are hereby cancelled.

Dated 20 October 2014

*By order of the Board*  
Maven Capital Partners UK LLP  
Secretary

*Registered Office:*  
Fifth floor  
1-2 Royal Exchange Buildings  
London EC3V 3LF

Notes:

- (i) 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 which 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.
- (ii) 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 but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the form of proxy are set out in the notes on the form of proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
- (iii) 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 proxy form, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrars, Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax 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.
- (iv) The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) to (iii) above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.
- (v) Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") 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.
- (vi) 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 perhaps 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 it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.
- (vii) A form of proxy is included on page 29 of this document. To be valid, the 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, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received not later than 10.00 a.m. on 18 November 2014 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.
- (viii) A reply paid envelope is enclosed for returning the form of proxy. If you prefer, you may return the proxy form to Capita Asset Services in an envelope addressed to FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
- (ix) Please note that you can vote your shares electronically at [www.capitashareportal.com](http://www.capitashareportal.com).
- (x) 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.
- (xi) 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.
- (xii) 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 RA10) by 10.00 a.m. on 18 November 2014. 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.

- (xiii) 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.
- (xiv) As at 17 October 2014 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 48,313,575 ordinary shares of 10p each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 17 October 2014 was 48,313,575.
- (xv) Copies of the Directors' Letters of Appointment, the Register of Directors' interests in the shares of the Company kept and a copy of the current 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.
- (xvi) 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.
- (xvii) 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 the Act 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 website, [www.mavencp.com/migvct](http://www.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.
- (xviii) Further information, including the information required by section 311A of the Act, regarding the meeting is available on the Company's website, [www.mavencp.com/migvct](http://www.mavencp.com/migvct).

# Maven Income and Growth VCT 2 PLC

(Registered in England and Wales with registered number 04135802)

## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Maven Income and Growth VCT 2 PLC ("the Company") will be held at 10.15 a.m. on 20 November 2014 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter following the conclusion or adjournment of the Maven Income and Growth VCT PLC general meeting to be held at 10.00 a.m. on the same day ) 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 resolutions 2 and 3 as special resolutions:

### Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("Act") 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 £840,000 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 which 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 Resolutions

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 the Act to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the Act) for cash pursuant to the authority given pursuant to resolution 1 set out in this notice, as if section 561(1) of the Act 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 £840,000 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 which 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.
3. That the amounts standing to the credit of the share premium account and capital redemption reserve of the Company be and are hereby cancelled.

Dated 20 October 2014

*By order of the Board*  
Maven Capital Partners UK LLP  
Secretary

*Registered Office:*  
Fifth floor  
1-2 Royal Exchange Buildings  
London EC3V 3LF



Notes:

- (i) 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 which 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.
- (ii) 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 but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the form of proxy are set out in the notes on the form of proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
- (iii) 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 proxy form, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrars, Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax 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.
- (iv) The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) to (iii) above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.
- (v) Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") 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.
- (vi) 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 perhaps 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 it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.
- (vii) A form of proxy is included on page 31 of this document. To be valid, the 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, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received not later than 10.15 a.m. on 18 November 2014 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.
- (viii) A reply paid envelope is enclosed for returning the form of proxy. If you prefer, you may return the proxy form to Capita Asset Services in an envelope addressed to FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
- (ix) Please note that you can vote your shares electronically at [www.capitashareportal.com](http://www.capitashareportal.com).
- (x) 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.
- (xi) 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.
- (xii) 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 RA10) by 10.15 a.m. on 18 November 2014. 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.

- (xiii) 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.
- (xiv) As at 17 October 2014 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 34,338,932 ordinary shares of 10p each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 17 October 2014 was 34,338,932.
- (xv) Copies of the Directors' Letters of Appointment, the Register of Directors' interests in the shares of the Company kept and a copy of the current 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.
- (xvi) 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.
- (xvii) 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 the Act 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 website, [www.mavencp.com/migvct2](http://www.mavencp.com/migvct2) 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.
- (xviii) Further information, including the information required by section 311A of the Act, regarding the meeting is available on the Company's website, [www.mavencp.com/migvct2](http://www.mavencp.com/migvct2).

# 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 10.30 a.m. on 20 November 2014 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter following the conclusion or adjournment of the Maven Income and Growth VCT 2 PLC general meeting to be held at 10.15 a.m. on the same day) 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 resolutions 2 and 3 as special resolutions:

### Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("Act") 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 £600,000, 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 which 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 Resolutions

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 the Act to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the Act) for cash pursuant to the authority given pursuant to resolution 1 set out in this notice, as if section 561(1) of the Act 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 £600,000 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 which 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.
3. That the amounts standing to the credit of the share premium account and capital redemption reserve of the Company be and are hereby cancelled.

Dated 20 October 2014

*By order of the Board*  
Maven Capital Partners UK LLP  
Secretary

*Registered Office:*  
Fifth floor  
1-2 Royal Exchange Buildings  
London EC3V 3LF

Notes:

- (i) 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 which 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.
- (ii) 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 but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the form of proxy are set out in the notes on the form of proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
- (iii) 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 proxy form, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrars, Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax 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.
- (iv) The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) to (iii) above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.
- (v) Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") 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.
- (vi) 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 perhaps 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 it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.
- (vii) A form of proxy is included on page 33 of this document. To be valid, the 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, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received not later than 10.30 a.m. on 18 November 2014 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.
- (viii) A reply paid envelope is enclosed for returning the form of proxy. If you prefer, you may return the proxy form to Capita Asset Services in an envelope addressed to FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
- (ix) Please note that you can vote your shares electronically at [www.capitashareportal.com](http://www.capitashareportal.com).
- (x) 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.
- (xi) 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.
- (xii) 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 RA10) by 10.30 a.m. on 18 November 2014. 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.

- (xiii) 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.
- (xiv) As at 17 October 2014 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 37,097,444 ordinary shares of 10p each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 17 October 2014 was 37,097,444.
- (xv) Copies of the Directors' Letters of Appointment, the Register of Directors' interests in the shares of the Company kept and a copy of the current 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.
- (xvi) 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.
- (xvii) 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 the Act 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 website, [www.mavencp.com/migvct3](http://www.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.
- (xviii) Further information, including the information required by section 311A of the Act, regarding the meeting is available on the Company's website, [www.mavencp.com/migvct3](http://www.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 10.45 a.m. on 20 November 2014 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter following the conclusion or adjournment of the Maven Income and Growth VCT 3 PLC general meeting to be held at 10.30 a.m. on the same day) 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 resolutions 2 and 3 special resolutions:

### Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("Act") 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 £260,000 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 which 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 Resolutions

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 the Act to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the Act) for cash pursuant to the authority given pursuant to resolution 1 set out in this notice, as if section 561(1) of the Act 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 £260,000 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 which 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.
3. That the amounts standing to the credit of the share premium account and capital redemption reserve of the Company be and are hereby cancelled.

Dated 20 October 2014

*By order of the Board*  
Maven Capital Partners UK LLP  
Secretary

*Registered Office:*  
First Floor  
Kintyre House 205 West George Street  
Glasgow G2 2LW

Notes:

- (i) 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 which 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.
- (ii) 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 but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the form of proxy are set out in the notes on the form of proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
- (iii) 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 proxy form, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrars, Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax 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.
- (iv) The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) to (iii) above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.
- (v) Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") 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.
- (vi) 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 perhaps 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 it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.
- (vii) A form of proxy is included on page 35 of this document. To be valid, the 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, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received not later than 10.45 a.m. on 18 November 2014 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.
- (viii) A reply paid envelope is enclosed for returning the form of proxy. If you prefer, you may return the proxy form to Capita Asset Services in an envelope addressed to FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
- (ix) Please note that you can vote your shares electronically at [www.capitashareportal.com](http://www.capitashareportal.com).
- (x) 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.
- (xi) 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.
- (xii) 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 RA10) by 10.45 a.m. on 18 November 2014. 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.

- (xiii) 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.
- (xiv) As at 17 October 2014 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 32,499,188 ordinary shares of 10p each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 17 October 2014 was 32,499,188.
- (xv) Copies of the Directors' Letters of Appointment, the Register of Directors' interests in the shares of the Company kept and a copy of the current 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.
- (xvi) 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.
- (xvii) 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 the Act 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 website, [www.mavencp.com/migvct4](http://www.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.
- (xviii) Further information, including the information required by section 311A of the Act, regarding the meeting is available on the Company's website, [www.mavencp.com/migvct4](http://www.mavencp.com/migvct4).



# Maven Income and Growth VCT 5 PLC

(Registered in England and Wales 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 11.00 a.m. on 20 November 2014 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter following the conclusion or adjournment of the Maven Income and Growth VCT 4 PLC general meeting to be held at 10.45 a.m. on the same day) 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 resolutions 2 and 3 as special resolutions:

### Ordinary Resolution

1. That, in addition to existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("Act") 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 £1,190,000, 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 which 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 Resolutions

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 the Act to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the Act) for cash pursuant to the authority given pursuant to resolution 1 set out in this notice, as if section 561(1) of the Act 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 £1,190,000 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 which 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.
3. That the amounts standing to the credit of the share premium account and capital redemption reserve of the Company be and are hereby cancelled.

Dated 20 October 2014

*By order of the Board*  
Maven Capital Partners UK LLP  
Secretary

*Registered Office:*  
Fifth floor  
1-2 Royal Exchange Buildings  
London EC3V 3LF

Notes:

- (i) 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 which 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.
- (ii) 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 but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the form of proxy are set out in the notes on the form of proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
- (iii) 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 proxy form, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrars, Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax 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.
- (iv) The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) to (iii) above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.
- (v) Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") 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.
- (vi) 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 perhaps 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 it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.
- (vii) A form of proxy is included on page 37 of this document. To be valid, the 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, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received not later than 11.00 a.m. on 18 November 2014 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.
- (viii) A reply paid envelope is enclosed for returning the form of proxy. If you prefer, you may return the proxy form to Capita Asset Services in an envelope addressed to FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
- (ix) Please note that you can vote your shares electronically at [www.capitashareportal.com](http://www.capitashareportal.com).
- (x) 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.
- (xi) 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.
- (xii) 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 RA10) by 11.00 a.m. on 18 November 2014. 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.

- (xiii) 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.
- (xiv) As at 17 October 2014 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 67,902,492 ordinary shares of 10p each, all of which carry one vote each. Therefore, the total voting rights in the Company as at 17 October 2014 was 67,902,492.
- (xv) Copies of the Directors' Letters of Appointment, the Register of Directors' interests in the shares of the Company kept and a copy of the current 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.
- (xvi) 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.
- (xvii) 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 the Act 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 website, [www.mavencp.com/migvct5](http://www.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.
- (xviii) Further information, including the information required by section 311A of the Act, regarding the meeting is available on the Company's website, [www.mavencp.com/migvct5](http://www.mavencp.com/migvct5).



# Maven Income and Growth VCT PLC

## FORM OF PROXY

**IMPORTANT NOTE: FORMS OF PROXY FOR MAVEN INCOME AND GROWTH VCT PLC SHOULD BE RETURNED TO CAPITA ASSET SERVICES, PXS, THE REGISTRY, 34 BECKENHAM ROAD, BECKENHAM, KENT BR3 4TU**

For use at the General Meeting of Maven Income and Growth VCT PLC (“the Company”), or at any adjournment thereof, to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 10.00 a.m. on 20 November 2014.

I/We .....

(Block Capitals Please)

of .....

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

.....

(Block Capitals Please)

of .....

for the following number of Shares:

(insert number or 'All')

to act as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 10.00 a.m. on 20 November 2014 (see note 1 below) and at every adjournment thereof and to vote for me/us on my/our behalf as directed below.

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

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

The proxy is directed to vote as follows:

Resolutions	For	Against	Vote Withheld
1. Approval of the authority to allot shares			
2. Approval of authority to disapply pre-emption rights			
3. Approval of the cancellation of the share premium account and the capital redemption reserve			

Signature.....

Dated.....2014



Notes to the Form of Proxy:

1. The Notice of the General Meeting ("General Meeting") is set out in the circular dated 20 October 2014.
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 RA10) 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, this Form of Proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's 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, Capita Asset Services at PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. 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 registrars at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. You may submit your proxy electronically using the Shareportal Service at [www.capitashareportal.com](http://www.capitashareportal.com). If not already registered for the share portal, you will need your investor code which can be found on your share certificate. If you cannot locate your investor code, please contact Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax advice.
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 2 PLC

## FORM OF PROXY

**IMPORTANT NOTE: FORMS OF PROXY FOR MAVEN INCOME AND GROWTH VCT 2 PLC SHOULD BE RETURNED TO CAPITA ASSET SERVICES, PXS, THE REGISTRY, 34 BECKENHAM ROAD, BECKENHAM, KENT BR3 4TU**

For use at the General Meeting of Maven Income and Growth VCT 2 PLC ("the Company"), or at any adjournment thereof, to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF 10.15 a.m. on 20 November 2014.

I/We .....

(Block Capitals Please)

of .....

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

.....

(Block Capitals Please)

of .....

for the following number of Shares:

(insert number or 'All')

to act as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 10.15 a.m. on 20 November 2014 (see note 1 below) and at every adjournment thereof and to vote for me/us on my/our behalf as directed below.

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

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

The proxy is directed to vote as follows:

Resolutions	For	Against	Vote Withheld
1. Approval of the authority to allot shares			
2. Approval of authority to disapply pre-emption rights			
3. Approval of the cancellation of the share premium account and the capital redemption reserve			

Signature.....

Dated.....2014



Notes to the Form of Proxy:

1. The Notice of the General Meeting ("General Meeting") is set out in the circular dated 20 October 2014.
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 RA10) 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, this Form of Proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's 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, Capita Asset Services at PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. 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 registrars at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. You may submit your proxy electronically using the Shareportal Service at [www.capitashareportal.com](http://www.capitashareportal.com). If not already registered for the share portal, you will need your investor code which can be found on your share certificate. If you cannot locate your investor code, please contact Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax advice.
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: FORMS OF PROXY FOR MAVEN INCOME AND GROWTH VCT 3 PLC SHOULD BE RETURNED TO CAPITA ASSET SERVICES, PXS, THE REGISTRY, 34 BECKENHAM ROAD, BECKENHAM, KENT BR3 4TU**

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 Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 10.30 a.m. on 20 November 2014.

I/We .....

(Block Capitals Please)

of .....

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

(Block Capitals Please)

of .....

for the following number of Shares:

(insert number or 'All')

to act as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 10.30 a.m. on 20 November 2014 (see note 1 below) and at every adjournment thereof and to vote for me/us on my/our behalf as directed below.

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

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

The proxy is directed to vote as follows:

Resolutions	For	Against	Vote Withheld
1. Approval of the authority to allot shares			
2. Approval of authority to disapply pre-emption rights			
3. Approval of the cancellation of the share premium account and the capital redemption reserve			

Signature.....

Dated.....2014



Notes to the Form of Proxy:

1. The Notice of the General Meeting ("General Meeting") is set out in the circular dated 20 October 2014.
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 RA10) 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, this Form of Proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's 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, Capita Asset Services at PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. 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 registrars at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. You may submit your proxy electronically using the Shareportal Service at [www.capitashareportal.com](http://www.capitashareportal.com). If not already registered for the share portal, you will need your investor code which can be found on your share certificate. If you cannot locate your investor code, please contact Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax advice.
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: FORMS OF PROXY FOR MAVEN INCOME AND GROWTH VCT 4 PLC SHOULD BE RETURNED TO CAPITA ASSET SERVICES, PXS, THE REGISTRY, 34 BECKENHAM ROAD, BECKENHAM, KENT BR3 4TU**

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 Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 10.45 a.m. on 20 November 2014.

I/We .....

(Block Capitals Please)

of .....

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

(Block Capitals Please)

of .....

for the following number of Shares:

(insert number or 'All')

to act as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 10.45 a.m. on 20 November 2014 (see note 1 below) and at every adjournment thereof and to vote for me/us on my/our behalf as directed below.

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

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

The proxy is directed to vote as follows:

Resolutions	For	Against	Vote Withheld
1. Approval of the authority to allot shares			
2. Approval of authority to disapply pre-emption rights			
3. Approval of the cancellation of the share premium account and the capital redemption reserve			

Signature.....

Dated.....2014



Notes to the Form of Proxy:

1. The Notice of the General Meeting ("General Meeting") is set out in the circular dated 20 October 2014.
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 RA10) 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, this Form of Proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's 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, Capita Asset Services at PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. 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 registrars at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. You may submit your proxy electronically using the Shareportal Service at [www.capitashareportal.com](http://www.capitashareportal.com). If not already registered for the share portal, you will need your investor code which can be found on your share certificate. If you cannot locate your investor code, please contact Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax advice.
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: FORMS OF PROXY FOR MAVEN INCOME AND GROWTH VCT 5 PLC SHOULD BE RETURNED TO CAPITA ASSET SERVICES, PXS, THE REGISTRY, 34 BECKENHAM ROAD, BECKENHAM, KENT BR3 4TU**

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 Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 11.00 a.m. on 20 November 2014.

I/We .....

(Block Capitals Please)

of .....

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

(Block Capitals Please)

of .....

for the following number of Shares:

(insert number or 'All')

to act as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 11.00 a.m. on 20 November 2014 (see note 1 below) and at every adjournment thereof and to vote for me/us on my/our behalf as directed below.

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

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

The proxy is directed to vote as follows:

Resolutions	For	Against	Vote Withheld
1. Approval of the authority to allot shares			
2. Approval of authority to disapply pre-emption rights			
3. Approval of the cancellation of the share premium account and the capital redemption reserve			

Signature.....

Dated.....2014



Notes to the Form of Proxy:

1. The Notice of the General Meeting ("General Meeting") is set out in the circular dated 20 October 2014.
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 RA10) 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, this Form of Proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's 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, Capita Asset Services at PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. 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 registrars at least 48 hours before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to Note 11 below, the proxy appointment will remain valid.
8. You may submit your proxy electronically using the Shareportal Service at [www.capitashareportal.com](http://www.capitashareportal.com). If not already registered for the share portal, you will need your investor code which can be found on your share certificate. If you cannot locate your investor code, please contact Capita Asset Services. Capita Asset Services has recently introduced a non-premium rate shareholder helpline on behalf of the Maven VCTs. Shareholders with enquiries in connection with this document should call the Capita Asset Services VCT helpline on 0333 300 1566, between 09.00 and 17.30 on Business Days. Calls are charged at the standard rates used for 01 and 02 UK geographic numbers, and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. It should be noted, however, that the helpline cannot provide advice on the merits of the proposals or give any financial, legal, investment or tax advice.
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.

