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**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.

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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)*

**Maven Income and Growth VCT 6 plc**

**(formerly known as Talisman First Venture Capital Trust plc)**

*(Registered in England and Wales with registered number 03870187)*

*(each hereinafter referred to in this document as “Maven VCT 1”, “Maven VCT 2”, “Maven VCT 3”, “Maven VCT 4”, “Maven VCT 5” and “Maven VCT 6” respectively)*

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**Recommended proposals relating to:**

- **granting authorities to allot New Shares;**
- **the cancellation of the Companies’ share premium accounts and capital redemption reserves; and**
- **amendments to the Companies’ articles of association**

Notices of the General Meeting of Maven Income and Growth VCT plc, to be held at 11.30 a.m. on 27 November 2013, of Maven Income and Growth VCT 2 plc, to be held at 11.40 a.m. on 27 November 2013, Maven Income and Growth VCT 3 plc, to be held at 11.50 a.m. on 27 November 2013, Maven Income and Growth VCT 4 plc, to be held at 12.00 noon on 27 November 2013, Maven Income and Growth VCT 5 plc, to be held at 12.10 p.m. on 27 November 2013 and Maven Income and Growth VCT 6 plc, to be held at 12.20 p.m. on 27 November 2013, in each case at Fifth Floor, 1-2 Royal Exchange Buildings, London EC3V 3LF, to approve the Resolutions to effect the Proposals are set out at the end of this document.

To be valid, the Forms of Proxy accompanying this document for the General Meetings (and the power of attorney or other authority (if any) under which they are signed or a notarially certified or office copy of such power or authority) should be returned not less than 48 hours (excluding weekends and public holidays) before the meeting, either by post or by hand (during normal business hours only) to the Companies’ registrars, Capita Asset Services at PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

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## EXPECTED TIMETABLES

### EXPECTED TIMETABLE FOR MAVEN VCT 1

Offer opens	24 October 2013
Latest time and date for receipt of Forms of Proxy for General Meeting	11.30 a.m. on 25 November 2013
General Meeting	11.30 a.m. on 27 November 2013
Deadline for receipt of Applications for final allotment in 2013/14 tax year	12.00 noon on 5 April 2014
Deadline for receipt of Applications for final allotment in 2014/15 tax year	12.00 noon on 30 April 2014
First Allotment	From 3 February 2014
Admission and dealings of New Shares expected to commence	within 3 Business Days following allotments

### EXPECTED TIMETABLE FOR MAVEN VCT 2

Offer opens	24 October 2013
Latest time and date for receipt of Forms of Proxy for General Meeting	11.40 a.m. on 25 November 2013
General Meeting	11.40 a.m. on 27 November 2013
Deadline for receipt of Applications for final allotment in 2013/14 tax year	12.00 noon on 5 April 2014
Deadline for receipt of Applications for final allotment in 2014/15 tax year	12.00 noon on 30 April 2014
First Allotment	From 3 February 2014
Admission and dealings of New Shares expected to commence	within 3 Business Days following allotments

### EXPECTED TIMETABLE FOR MAVEN VCT 3

Offer opens	24 October 2013
Latest time and date for receipt of Forms of Proxy for General Meeting	11.50 a.m. on 25 November 2013
General Meeting	11.50 a.m. on 27 November 2013
Deadline for receipt of Applications for final allotment in 2013/14 tax year	12.00 noon on 5 April 2014
Deadline for receipt of Applications for final allotment in 2014/15 tax year	12.00 noon on 30 April 2014
First Allotment	From 3 February 2014
Admission and dealings of New Shares expected to commence	within 3 Business Days following allotments

#### **EXPECTED TIMETABLE FOR MAVEN VCT 4**

Offer opens	24 October 2013
Latest time and date for receipt of Forms of Proxy for General Meeting	12.00 noon on 25 November 2013
General Meeting	12.00 noon on 27 November 2013
Deadline for receipt of Applications for final allotment in 2013/14 tax year	12.00 noon on 5 April 2014
Deadline for receipt of Applications for final allotment in 2014/15 tax year	12.00 noon on 30 April 2014
First Allotment	From 3 February 2014
Admission and dealings of New Shares expected to commence	within 3 Business Days following allotments

#### **EXPECTED TIMETABLE FOR MAVEN VCT 5**

Offer opens	24 October 2013
Latest time and date for receipt of Forms of Proxy for General Meeting	12.10 p.m. on 25 November 2013
General Meeting	12.10 p.m. on 27 November 2013
Deadline for receipt of Applications for final allotment in 2013/14 tax year	12.00 noon on 5 April 2014
Deadline for receipt of Applications for final allotment in 2014/15 tax year	12.00 noon on 30 April 2014
First Allotment	From 3 February 2014
Admission and dealings of New Shares expected to commence	within 3 Business Days following allotments

#### **EXPECTED TIMETABLE FOR MAVEN VCT 6**

Offer opens	24 October 2013
Latest time and date for receipt of Forms of Proxy for General Meeting	12.20 p.m. on 25 November 2013
General Meeting	12.20 p.m. on 27 November 2013
Deadline for receipt of Applications for final allotment in 2013/14 tax year	12.00 noon on 5 April 2014
Deadline for receipt of Applications for final allotment in 2014/15 tax year	12.00 noon on 30 April 2014
First Allotment	From 3 February 2014
Admission and dealings of New Shares expected to commence	within 3 Business Days following allotments

Note:

The dates set out in the expected timetables above may be adjusted by the Companies, in which event details of the new dates will be notified through the Regulatory Information Service. The Boards reserve the right to issue New Shares under the Offer at any time following the receipt of valid applications, but not later than 30 September 2014.

## PART I

### RISK FACTORS

**The risk factors set out below are those which are considered by the Directors to be material to the Proposals and the Companies as at the date of this document and which the Directors believe Shareholders should consider prior to deciding how to cast their votes at the General Meetings but are not the only risks in relation to the Proposals and the Companies. Additional risks and uncertainties relating to the Companies and/or the Proposals that are not currently known to the Directors or that the Directors do not currently consider to be material may also have a material adverse effect on the Companies and the market price of the New Shares. Shareholders who are in any doubt about the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other financial adviser without delay.**

- The value of New Shares can fluctuate and Shareholders may not get back the amount they invested.
- The past performance of the Companies and the Manager is no indication of future performance.
- Whilst it is the intention of the Boards that the Companies will continue to be managed so as to qualify as VCTs, there can be no guarantee that such status will be maintained. Failure to continue to meet the qualifying requirements could result in Shareholders losing the tax reliefs available for VCT shares, resulting in adverse tax consequences including, if the holding has not been held for the relevant holding period, a requirement to repay the tax reliefs obtained. Furthermore, should any of the Companies lose its VCT status, dividends and gains arising on the disposal of New Shares would become subject to tax and the relevant Company would also lose its exemption from corporation tax on its capital gains.
- The tax rules, or their interpretation, in relation to an investment in the Companies and/or the rates of tax may change during the life of the Companies and may apply retrospectively.
- The level and bases of relief from taxation may change. The tax reliefs referred to in this document are those currently available and their value depends on the individual circumstances of Shareholders.
- In July 2013 HMRC issued a consultation paper, “Venture Capital Trusts share buy-backs”, which proposes restricting tax relief on subscription for shares in a VCT after 5 April 2014, where, within six months, the investor had disposed of shares in that VCT, or a VCT with the same or similar investment management. If introduced, such proposals may lead to a restriction on income tax relief available to an Investor for the issue of New Shares, if within six months the Investor had disposed of shares in any of the Maven VCTs. The paper also suggests that limits may be placed on the amount of tax free dividends a VCT can pay.
- VCTs invest in private companies which may not produce the expected returns and investors could get back less than they invested. The value of a VCT depends on the performance of the underlying assets. The value of the investment can rise and fall.
- Dividends on the New Shares will depend on dividends from or other income and capital returns from the Companies’ investments and the working capital requirements of the Companies. The income derived from the New Shares (if any) can go down as well as up.
- If the Proposals are accepted by Shareholders, the provisions in the Articles of the Companies (with the exception of Maven VCT 5) which allow Shareholders to vote on the continuation of their Company as a VCT will be amended so that the next annual general meeting at which such a vote will be proposed will not be held for at least five years after the close of the relevant Offer (so to allow eligible investors the ability to hold their New Shares for the requisite five year period to secure VCT tax reliefs). Consequently, Shareholders will have to wait for a longer period until they have the opportunity to vote on the continuation of their Company as a VCT.
- If the Proposals are accepted by Shareholders and the Offer proceeds, and to the extent that Shareholders do not participate in the Offer, the Offer will have a dilutive effect on their voting rights in relation to their Company. The Offer may have a dilutive effect on Shareholders’ economic entitlements in relation to their Ordinary Shares. However, the Pricing Formula has been devised by each Company to minimise the dilutive effect that the Offer may have on their Shareholders’ economic entitlements.

## PART II

### LETTER FROM THE CHAIRMEN OF THE COMPANIES

*Registered Office for Maven VCT 1, Maven VCT 2,  
Maven VCT 3, Maven VCT 5 and Maven VCT 6:*  
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  
24 October 2013

Dear Shareholder,

#### **Recommended Proposals relating to:**

- Granting authorities to allot New Shares;
- the cancellation of the Companies' share premium accounts and capital redemption reserves; and
- amendments to the Companies' Articles

#### **1. Introduction**

The purpose of this document is to explain the Proposals and to seek Shareholders' approval for the required authorities. The approval of the allotment of New Shares, the cancellation of the Companies' share premium accounts and capital redemption reserves and the amendments to the Companies' Articles are required under the Companies Act 2006.

#### **Overview**

The Companies are proposing to raise up to £20 million of further capital to pursue investment opportunities in accordance with their respective published investment policies. £4 million is to be raised by each Company (except for Maven VCT 5 which will raise £3 million and Maven VCT 6 which will raise £1 million). Given that the previous joint fundraising was very successful and closed within two weeks of launch due to being over subscribed, the Directors have reserved the right to extend the Offer by means of an over-allotment facility of a further £5 million, in aggregate, pursuant to which each Company may raise a further £1 million (except for Maven VCT 5, which will raise £750,000, and Maven VCT 6, which will raise £250,000) if the over-allotment facility is used.

#### **Background to the Offer**

The Boards believe that there continues to be strong investor demand for reliable tax-free income streams from VCTs. It is the Boards' view that the Offer will appeal to investors and advisers due to the availability of the full range of tax benefits and access to a tax-free dividend flow from mature and diversified portfolios. Each of the Companies participating in the Offer is well positioned to benefit from the Manager's strong private equity deal flow and later-stage investment strategy.

Existing Shareholders in the Companies will be able to add to their current holdings while new investors will gain access to a widely diversified portfolio of mature private company assets.

The proceeds of the Offer will provide additional liquidity for the Companies to make later-stage private company investments, at a time when the limited availability of bank debt is forcing many successful smaller businesses to seek capital from other sources. The increased funds will also enable each Company to spread its costs over a larger asset base to the benefit of its Shareholders. Further details of the Offer are set out in the Prospectus.

In line with other VCTs, each of the Companies will also take the opportunity to seek the necessary approvals to be able to proceed with further smaller fundraisings after the Offer has closed (referred to in this document as "top up offers"), if any of the Companies decide that further funds should be raised.

## **Offer Price of New Shares under the Offer or under subsequent top-up offers**

The number of New Shares to be allotted in the Offer by each Company, or under any subsequent top-up offers, will be determined by each Company's respective Offer Price, this price to be calculated on the basis of the following formula (the "Pricing Formula"):

Latest published NAV of an existing Ordinary Share in the relevant Company at the date of the Prospectus (less any dividend paid or declared between the date at which the NAV was calculated and the date of issue of the Prospectus) divided by 0.965 and rounded up to the nearest 0.1p per Share\*.

\* It is intended that the Offer Prices will not change while the Offer is open and will not, therefore, reflect any change to the NAV of a Share in a Company. However, each Company reserves the right to announce a revised Offer Price in respect of its New Shares if there has been a movement of 5% or more to the underlying NAV of the relevant Ordinary Shares in which case the relevant Company will publish that revised NAV and will determine a revised Offer Price by applying the Pricing Formula to that NAV. In the case of any subsequent top-up offers, the Offer Price for that top-up offer will be determined by the Pricing Formula above, with the reference to Offer Price, the Prospectus and the New Shares being deemed to be a reference to the relevant offer price for, the offer document for and the Shares to be issued by any of the Companies pursuant to, that top-up offer.

## **Conditions to the Offer and any subsequent top-up offers**

The Offer by each of the Companies, and any top-up offer to be issued, is conditional upon Resolutions numbered 1, 2 and 4 (in the case of Maven VCT 5 Resolutions numbered 1 and 2) being passed by that Company at its General Meeting, but is not conditional upon the Offer (or any top-up offer) proceeding for any of the other Companies. If these Resolutions are not passed by any of the Companies, the Offer for that Company only will lapse and all application monies will be re-allocated to the other Companies in accordance with the terms of the Offer. Likewise, if the necessary Resolutions have not been approved by Shareholders of a Company, then the relevant Company will not be able to issue a top-up offer.

Subscription monies will be applied between those Companies for which the Offer becomes unconditional pro rata to the amounts being raised by those Companies. There is no minimum that must be raised in order for the Offer to proceed, so Shareholders and investors can be assured that the Offer will go ahead.

Applications will be made to the UK Listing Authority for the New Shares to be admitted to a premium listing on the Official List and the London Stock Exchange for the New Shares to be traded on the London Stock Exchange's main market for listed securities. The New Shares will be issued in registered form, will be freely transferable in both certificated and uncertificated form and will rank pari passu in all respects.

## **Timetable**

The Offer will open on 24 October 2013. The deadline for receipt of valid applications for final allotment in the 2013/14 tax year is 12.00 noon on 5 April 2014 and the deadline for receipt of valid applications for final allotment in the 2014/15 tax year is 12.00 noon on 30 April 2014.

It is expected that, where Applications are received for the 2013/2014 Offer, New Shares will be issued and allotted from 3 February 2014 (and in any event on or before 5 April 2014). For Applications received for the 2014/2015 Offer, the final allotment is expected to take place no later than 30 April 2014 unless the Offer period is extended. The Companies also expect to make additional allotments before these final allotments, when it is prudent to do so. Dealings are expected to commence within 3 Business Days following such allotment.

Share certificates and certificates to enable investors to claim their income tax relief are expected to be posted within 10 Business Days of allotment of the New Shares. No temporary documents of title will be issued. The dates may be adjusted by the Companies, and details of the new dates will be notified through the Regulatory News Service.

## **2. Authority to allot Shares and disapplication of pre-emption rights**

Resolutions 1 and 2 to be proposed at the General Meetings seek the approval of Shareholders for the Directors to allot New Shares whilst disapplying pre-emption rights. The Companies' Boards will then have the necessary authorities to allot New Shares pursuant to the Offer and any subsequent top-up Offers.

## **3. Cancellation of share premium accounts and capital redemption reserve**

It is proposed the each Company cancels the share premium account (both in relation to the share premium reserve which already exists and any which will arise on the issue of further shares) and capital

redemption reserve (created on the repurchase of any Shares prior to the court order confirming those cancellations) to create a pool of distributable reserves.

#### 4. Articles of Association

The articles of association of Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6 state that, at their annual general meetings to be held in 2014 (for Maven VCT 4), 2015 (for Maven VCT 1 and Maven VCT 6), 2016 (for Maven VCT 2) and 2017 (for Maven VCT 3), a resolution must be put to Shareholders to the effect that those Companies continue in being as a VCT.

In view of the requirement to hold the New Shares for five years in order to retain the VCT income tax reliefs, it is proposed that, subject to Resolutions 1 and 2 being passed at the General Meetings for Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6, their Articles be amended to extend these dates beyond the required five year holding period for the New Shares. It is proposed that Shareholders vote as to whether Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6 should continue as VCTs at their annual general meetings to be held in 2020, and if they approve, the Articles of those companies would require a further vote again on the issue at five yearly intervals thereafter.

Maven VCT 5 was incorporated in 2000 and its Articles provide for a continuation vote after the fifth anniversary of the last allotment of shares by Maven VCT 5 and so there is no requirement to amend its Articles in this regard.

The proposed Articles of Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6 will be available for inspection during normal business hours on any day (Saturdays, Sundays and public holidays excepted) from the date of this document until the General Meetings of those companies, at their registered offices and at the offices of Howard Kennedy Corporate Services LLP, 19 Cavendish Square, London W1A 2AW. They will also be available at the General Meetings of those companies for at least 15 minutes before and during those meetings.

#### 5. General Meetings

Notices of the General Meetings is set out at the end of this document. The Resolutions are as follows:-

##### ***Resolution 1 to be proposed at the General Meetings – Approval of the authority for the Directors to allot New Shares***

This Ordinary Resolution seeks the approval of Shareholders to authorise the Directors (under Section 551 of the CA 2006) to allot New Shares up to an aggregate nominal value of £1,736,000 in Maven VCT 1, £1,604,000 in Maven VCT 2, £1,362,000 in Maven VCT 3, £1,120,000 in Maven VCT 4, £2,412,000 in Maven VCT 5 and £1,900,000 in Maven VCT 6. This represents 40.9% of the issued share capital of Maven VCT 1, 58.2% of the issued share capital of Maven VCT 2, 42.1% of the issued share capital of Maven VCT 3, 43.6% of the issued share capital of Maven VCT 4, 39.6% of the issued share capital of Maven VCT 5 and 71.6% of the issued share capital of Maven VCT 6 as at 22 October 2013 (this being the latest practicable date prior to publication of this document).

The authority conferred by this resolution will only apply in relation to the allotment of equity securities at an issue price equal to the relevant Offer Price, such power to expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Companies (unless previously renewed, varied or revoked by the relevant Company in general meeting). These authorities will be in substitution for the existing authorities of the Companies.

##### ***Resolution 2 to be proposed at the General Meetings – Approval of the authority for the Directors to allot New Shares whilst disapplying pre-emption rights***

This Special Resolution seeks the approval of Shareholders, under Sections 570 and 573 of CA 2006, to disapply pre-emption rights in respect of any New Shares to be issued under the authority contained in Resolution 1 (as described above) is limited to (a) the issue of Shares pursuant to offer(s) for subscription and (b) the issue of New Shares up to an aggregate nominal value representing 10% of the issued Ordinary Share capital of the relevant Company from time to time. The authority conferred by Resolution 2 will expire on the later of 18 months from the passing of this resolution and at the conclusion of the next annual general meeting of the relevant Company (unless previously renewed, varied or revoked by the relevant Company in general meeting). These authorities will be in substitution for the existing authorities of the Companies.



**Resolution 3 to be proposed at the General Meetings – Approval of the Cancellation of the Companies’ Share Premium Accounts and Capital Redemption Reserves**

This Special Resolution seeks Shareholders’ approval pursuant to Section 641 of CA 2006 for the cancellation of the share premium account and capital redemption reserve of each of the Companies to create (subject to Court approval) distributable reserves. A special resolution is, therefore, being proposed at each of the General Meetings to cancel each of the Companies’ share premium account and capital redemption reserve.

**Resolution 4 to be proposed at the Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6 General Meetings: Amendments to the Articles to extend the date of the continuation vote**

This Special Resolution seeks the approval of the Shareholders of Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6 to an amendment to the Articles of these companies. This amendment extends the date on which Shareholders vote as to whether Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6 should continue as VCTs to the annual general meetings of these companies to be held in 2020 and, if they approve, the Articles of those companies would require a further vote on the issue at five yearly intervals thereafter.

**6. Action to be taken**

**Before taking any action, you are recommended to read the additional information set out in Part III of this document on pages 10 to 23.**

At the end of this document, Shareholders will find the Forms of Proxy for use at the General Meetings. If you are a holder of Ordinary Shares, you are asked to complete and return the relevant Form of Proxy relating to the relevant General Meeting.

Whether or not you propose to attend the General Meetings, you are requested to complete and return the Forms of Proxy so as to be received not less than 48 hours (excluding weekends and public holidays) before any relevant General Meeting. Completion and return of a Form of Proxy will not prevent you from attending and voting in person should you wish to do so.

**7. Recommendations**

Each of the Boards believe that the Proposals are in the best interests of their respective Shareholders as a whole and recommend to their respective Shareholders to vote in favour of the relevant Resolutions, as those directors intend to do in respect of their own beneficial holdings of 240,000 Ordinary Shares in Maven VCT 1 (representing 0.6% of the issued share capital), 257,093 Ordinary Shares in Maven VCT 2 (representing 0.9% of the issued share capital), 486,479 Ordinary Shares in Maven VCT 3 (representing 1.5% of the issued share capital), 603,007 Ordinary Shares and 5,495 C Shares in Maven VCT 4 (representing 2.1% of the total issued share capital), 90,624 Ordinary Shares in Maven VCT 5 (representing 0.1% of the issued share capital) and 557,800 Ordinary Shares in Maven VCT 6 (representing 10.5% of the issued share capital).

Yours faithfully

**John Pocock**

*Chairman of Maven Income and Growth VCT plc*

**Charles Nicolson**

*Chairman of Maven Income and Growth VCT 2 plc*

**Gregor Michie**

*Chairman of Maven Income and Growth VCT 3 plc*

**Ian Cormack**

*Chairman of Maven Income and Growth VCT 4 plc*

**Gordon Brough**

*Chairman of Maven Income and Growth VCT 5 plc*

**Jonathan Carr**

*Chairman of Maven Income and Growth VCT 6 plc*

**PART III**  
**ADDITIONAL INFORMATION**

**Responsibility**

The Directors, whose names appear in paragraph 2 below, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

**1. Share Capital**

- 1.1 As at 22 October 2013 (being the latest practicable date prior to the publication of this document), the issued share capital of the Companies was as follows:

<b>Class of Shares</b>		<b>Ordinary Shares</b>	<b>C Shares</b>
<b>Maven VCT 1</b>	No. of Shares	42,462,725	–
	Nominal Value (£)	4,246,272.50	
<b>Maven VCT 2</b>	No. of Shares	27,571,366	–
	Nominal Value (£)	2,757,136.60	
<b>Maven VCT 3</b>	No. of Shares	32,336,464	–
	Nominal Value (£)	3,233,646.40	
<b>Maven VCT 4</b>	No. of Shares	25,693,172	3,863,876
	Nominal Value (£)	2,569,317.20	386,387.60
<b>Maven VCT 5</b>	No. of Shares	60,855,425	–
	Nominal Value (£)	6,085,542.50	
<b>Maven VCT 6</b>	No. of Shares	5,309,102	–
	Nominal Value (£)	2,654,551.00	

- 1.2 As at 22 October 2013 (being the latest practicable date prior to the publication of this document), no share or loan capital of the Companies was under option or had been agreed, conditionally or unconditionally, to be put under option, nor did the Companies hold any share capital in treasury.

**2. Directors and their Interests**

- 2.1 As at 22 October 2013 (being the latest practicable date prior to publication of this document), the interests of the Directors (and their respective immediate families) in the issued share capital of Maven VCT 1 were as follows:

**Maven VCT 1**

<b>Director</b>	<b>Ordinary Shares</b>	
	<b>Number</b>	<b>% of Ordinary Share Capital</b>
John Pocock	40,000	0.09
Arthur MacMillan	50,000	0.12
Sir Charles Stuart-Menteth Bt	100,000	0.24
Fiona Wollocombe	50,000	0.12

- 2.2 As at 22 October 2013 (being the latest practicable date prior to publication of this document), the interests of the Directors (and their respective immediate families) in the issued share capital of Maven VCT 2 were as follows:

**Maven VCT 2**

<b>Director</b>	<b>Ordinary Shares</b>	
	<b>Number</b>	<b>% of Ordinary Share Capital</b>
Charles Nicolson	50,000	0.18
The Hon Robert Kissin	10,000	0.04
John Lawrence MBE	10,155	0.04
David MacLellan	50,000	0.18
Bill Nixon	136,938	0.50

- 2.3 As at 22 October 2013 (being the latest practicable date prior to publication of this document), the interests of the Directors (and their respective immediate families) in the issued share capital of Maven VCT 3 were as follows:

**Maven VCT 3**

<b>Director</b>	<b>Ordinary Shares</b>	
	<b>Number</b>	<b>% of Ordinary Share Capital</b>
Gregor Michie	80,113	0.25
Alec Craig	21,850	0.07
Andrew Murison	22,180	0.07
Bill Nixon	339,983	1.05
Stephen Wood	22,353	0.07

- 2.4 As at 22 October 2013 (being the latest practicable date prior to publication of this document), the interests of the Directors (and their respective immediate families) in the issued share capital of Maven VCT 4 were as follows:

**Maven VCT 4**

<b>Director</b>	<b>Ordinary Shares</b>		<b>C Shares</b>	
	<b>Number</b>	<b>% of Ordinary Share Capital</b>	<b>No. of C Shares</b>	<b>% of C Share capital</b>
Ian Cormack	143,734	0.56	nil	-
Malcolm Graham-Wood	47,241	0.18	nil	-
Andrew Lapping	65,941	0.26	nil	-
Bill Nixon	144,629	0.56	nil	-
David Potter	72,891	0.28	5,495	0.14
Steven Scott	128,571	0.50	nil	-

- 2.5 As at 22 October 2013 (being the latest practicable date prior to publication of this document), the interests of the Directors (and their respective immediate families) in the issued share capital of Maven VCT 5 were as follows:

**Maven VCT 5**

<b>Director</b>	<b>Ordinary Shares</b>	
	<b>Number</b>	<b>% of Ordinary Share Capital</b>
Gordon Brough	23,379	0.04
Gordon Humphries	31,602	0.05
Allister Langlands	nil	-
Charles Young	35,643	0.06

- 2.6 As at 22 October 2013 (being the latest practicable date prior to publication of this document), the interests of the Directors (and their respective immediate families) in the issued share capital of Maven VCT 6 were as follows:

**Maven VCT 6**

<b>Director</b>	<b>Ordinary Shares</b>	
	<b>Number</b>	<b>% of Ordinary Share Capital</b>
Jonathan Carr	10,000	0.19
Stephen Barclay	137,500	2.59
Brian May	255,000	4.80
Bill Nixon	155,300	2.93

- 2.7 Each of the independent Directors of the Companies has entered into a letter of appointment with the relevant Company of which they are a director, a copy of which is available for inspection at the address set out in paragraph 6 below of this Part III, for the provision of their services as directors. In the case of Bill Nixon, he is engaged as a non-executive director of Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6, with the fees relating to his engagement being paid by the relevant Company to the Manager (with the exception of Maven VCT 6, which does not pay fees in relation to his directorship). The fees currently payable for such services are disclosed in paragraph 2.8 below. The agreements are terminable by either party giving notice to the other (the length of such notice varying from no notice being required to three months' notice), subject to retirement by rotation and earlier cessation for any reason under the Articles. There are no commission or profit sharing arrangements and no compensation is payable on termination of the agreements. No amounts have been put aside to provide pensions, retirement or similar benefits to any Directors.

- 2.8 The current annual remuneration of the Directors is as follows:

**Maven VCT 1**

<b>Director</b>	<b>Annual Fees</b>
John Pocock	£18,000
Arthur MacMillan	£15,000
Sir Charles Stuart-Menteth Bt	£14,000
Fiona Wollocombe	£14,000

## **Maven VCT 2**

<b>Director</b>	<b>Annual Fees</b>
Charles Nicolson	£16,900
The Hon Robert Kissin	£13,500
John Lawrence MBE	£13,500
David MacLellan	£13,500
Bill Nixon*	£13,500

\* With respect to the fees payable in relation to Bill Nixon, these fees are payable to the Manager (subject to the addition of VAT at the applicable rate).

## **Maven VCT 3**

<b>Director</b>	<b>Annual Fees</b>
Gregor Michie	£17,500
Alec Craig	£14,000
Andrew Murison	£14,000
Bill Nixon*	£14,000
Stephen Wood	£14,000

\* With respect to the fees payable in relation to Bill Nixon, these fees are payable to the Manager (subject to the addition of VAT at the applicable rate).

## **Maven VCT 4**

<b>Director</b>	<b>Annual Fees</b>
Ian Cormack	£15,000
Malcolm Graham-Wood	£12,000
Andrew Lapping	£12,000
Bill Nixon*	£12,000
David Potter	£12,000
Steven Scott	£12,000

\* With respect to the fees payable in relation to Bill Nixon, these fees are payable to the Manager (subject to the addition of VAT at the applicable rate).

## **Maven VCT 5**

<b>Director</b>	<b>Annual Fees</b>
Gordon Brough	£16,500
Gordon Humphries	£16,000
Allister Langlands	£12,000
Charles Young	£12,000

## **Maven VCT 6**

<b>Director</b>	<b>Annual Fees</b>
Jonathan Carr	£6,500
Stephen Barclay	£5,000
Brian May	£5,000
Bill Nixon	£nil

- 2.9 Total fees paid to the Directors in respect of the last financial year were £61,000 in relation to Maven VCT 1 (for year ended 28 February 2013), £70,900 in relation to Maven VCT 2 (for the year ended 31 January 2013), £73,500 in relation to Maven VCT 3 (for the year ended 30 November 2012), £63,000 in relation to Maven VCT 4 (for the year ended 31 December 2013), £56,500 in relation to Maven VCT 5 (for the year ended 30 November 2012) and £16,500 in relation to Maven VCT 6 (for the year ended 31 March 2013).
- 2.10 Save in respect of the agreements referred to in paragraphs 2.7 and 2.8 and, in the case of Bill Nixon, paragraph 4, no Director has an interest in any transaction effected by any Companies since their incorporation which is or was unusual in its nature or conditions or significant to the business of the relevant Company or material to that Company.

### **3. Substantial Shareholders**

- 3.1 With the exception of the information set out in paragraph 3.2 below, the Companies are not aware of any person, not being a member of its administrative, management or supervisory bodies who, as at the date of this document, is directly or indirectly, interested in 3% or more of the issued share capital of the Companies and who is required to notify such interest in accordance with the Disclosure & Transparency Rules or who directly or indirectly controls any of the Companies.
- 3.2 As at 22 October 2013 (being the latest practicable date prior to publication of this document), the following persons were interested in the following number of shares in the relevant company:

<b>MAVEN VCT 5</b>	<b>No. of Ordinary Shares</b>	<b>% of Ordinary Share Capital</b>
Turcan Connell	3,753,569	6.2
Barclayshare Nominees	3,436,032	5.6

  

<b>MAVEN VCT 6</b>	<b>No. of Ordinary Shares</b>	<b>% of Ordinary Share Capital</b>
Pershing Keen Nominees Limited	656,884	12.4
Idealing Nominees Limited	399,600	7.5
Mr E Lovett-Turner, Mr N Lovett-Turner, Mrs J Lovett-Turner and Miss A Lovett-Turner	320,000	6.0
Maven Capital Partners*	293,184	5.5
Brian May	255,000	4.8

\* In addition to this holding, Mr Nixon, Managing Partner of the Manager, holds 155,300 shares and other employees of the Manager hold a further 150,000 shares.

### **4. Material Contracts**

- 4.1 The following, together with the non-executive director appointment letters referred to in paragraph 2.7 above, are (a) the only contracts, not being contracts entered into in the ordinary course of business, that have been entered into by the Companies within the two years preceding date of publication of this document and which are or may be material to the Companies, and (b) the only contracts, not being contracts entered into in the ordinary course of business, that have been entered into by the Companies at any time and which contain any provisions under which the Companies have any obligation or entitlement which are material to the Companies as at the date of this document.

## **Maven VCT 1**

- 4.2 A management and administration agreement dated 12 May 2005 between Maven VCT 1, and Murray Johnstone Limited, and novated on 9 June 2009 to the Manager. The management agreement provides that the Manager will provide investment manager and adviser services to Maven VCT 1 in respect of its portfolio of qualifying and non-qualifying investments for an annual performance related investment fee being the higher of 1.4% of NAV as at the end of February in each year and 27.5% of the increase in net asset value of Maven VCT 1 over the six month periods ending 28 February and 31 August in each year, before taking into consideration the effects of distributions and purchases of the Company's own shares made during each period, subject to a maximum amount of £1.25 million in any year. Such fee is exclusive of VAT. The Manager is also entitled to a fixed annual fee for the provision of company secretarial, accounting and other management and administrative services of £50,000 per annum which is subject to VAT. The management and administration agreement may be terminated by either party giving six months prior notice in writing at any time. The management and administration agreement may also be terminated in circumstances of breach and certain other matters. The Manager and Maven VCT 1 have also agreed in principle that the calculation rate referred to above will be reduced from 27.5% to 20%, and the minimum fee will increase to 1.9% of NAV, with the overall cap on the fee remaining in place. It is anticipated that the change in fees will take effect from 1 March 2014.
- 4.3 A co-investment agreement dated 19 June 2006 between Maven VCT 1 and Aberdeen Asset Manager Limited (which was subsequently novated to Maven) in respect of a co-investment scheme with Maven, whereby executive members of the Manager invest alongside the Company and other Maven managed VCTs. The scheme operates through a nominee company, controlled by Maven, which invests alongside Maven VCT 1 in each and every transaction made, including any follow on investments. The terms of the scheme ensure that all investments are made on identical terms to those on which Maven VCT 1 will invest and that no selection of investments will be allowed. The shares held under the co-investment scheme will be acquired and realised at the same time and on the same terms (in relation to the relevant securities) as shares held by Maven VCT 1 and other Maven managed VCT's, and all voting and other rights attributable to those shares will be exercised by Maven in parallel with the shares held by Maven VCT 1 and other Maven managed VCTs. Total investment by participants in the co-investment scheme is set at 5% of the aggregate amount of ordinary shares subscribed for by Maven VCT 1 and the co-investing executives, except where the only securities to be acquired by Maven VCT 1 are ordinary shares or are AIM quoted securities, in which case the investment percentage will be 1.5%. Notwithstanding the above, co-investment will only be offered alongside the relevant investment if that co-investment would not result in the aggregate of all co-investments made in the previous calendar year exceeding 5% of Maven VCT 1's net assets.
- 4.4 An offer agreement dated 24 October 2013 between Maven VCT 1, the Directors of Maven VCT 1, Howard Kennedy and the Manager, pursuant to which Howard Kennedy has agreed to act as sponsor to the Offer and the Manager has undertaken, as agent of Maven VCT 1, to use its reasonable endeavours to procure subscribers under the Offer. Neither Howard Kennedy nor the Manager is obliged to subscribe for New Shares. Under the Offer Agreement Maven VCT 1 agrees to pay all costs, charges, fees and expenses in connection with, or incidental to, the Offer and the Admission up to 3.5% of the actual amount subscribed for New Shares (including permissible initial commission to financial intermediaries, but ignoring any amount to be paid as an adviser fee). Such costs will be borne by successful applicants through the Offer Price. The Manager has agreed to indemnify Maven VCT 1 against any costs of the Offer in excess of this amount, and has also agreed to pay any permissible trail commission to financial intermediaries in relation to the Offer for so long as it is the Manager of the Company. Under the Offer Agreement, which may be terminated by Howard Kennedy and the Manager in certain circumstances, certain warranties have been given by Maven VCT 1 and its Directors to Howard Kennedy and the Manager, subject to certain limitations. Maven VCT 1 has also agreed to indemnify Howard Kennedy in respect of its role as Sponsor under the Offer Agreement. The warranties and indemnity are in usual form for a contract of this type. The Offer Agreement may be terminated by Howard Kennedy if any statement in the Prospectus relating to the Offer is untrue, any material omission from that prospectus arises or any breach of warranty occurs.
- 4.5 The letters of appointment between Maven VCT 1 and the Directors referred to in paragraph 2.7 above.

## **Maven VCT 2**

- 4.6 An investment management agreement dated 22 January 2001 between Maven VCT 2, and Aberdeen Asset Managers Limited, and novated on 9 June 2009 to the Manager. The management agreement provides that the Manager will act as investment manager to Maven VCT 2 in respect of its portfolio of qualifying and non-qualifying investments for an annual management fee equivalent to 2.5% per annum of the gross assets of Maven VCT 2 at the previous quarter end (exclusive of VAT), which is chargeable 10% to revenue and 90% against realised capital reserves, payable on a quarterly basis together with a performance incentive fee equivalent to 20% of any increase in the NAV over the six-month periods ending 31 January and 31 July in each year, adjusted to take into account the effects of distributions made during the period. The original base from which this fee was to be calculated was the NAV as at 31 January 2008 and this was rebased when a fee was paid in respect of the six month period to 31 July 2012. Such fee is exclusive of VAT. The investment management agreement may be terminated by either party giving 12 months' prior notice in writing at any time. The investment management agreement may also be terminated in circumstances of breach and certain other matters.
- 4.7 A co-investment agreement dated 19 June 2006 between Maven VCT 2 and Aberdeen Asset Manager Limited (which was subsequently novated to Maven) in respect of a co-investment scheme with Maven, whereby executive members of the Manager invest alongside Maven VCT 2 and other Maven managed VCTs. The scheme operates through a nominee company, which invests alongside Maven VCT 2 in each and every transaction made, including any follow on investments. Co-investment will only be offered alongside the relevant investment made by Maven VCT 2 if that co-investment would not result in the aggregate of all co-investments made in the previous calendar year exceeding 5% of Maven VCT 2's net assets.
- 4.8 An offer agreement dated 24 October 2013 between Maven VCT 2, the Directors of Maven VCT 2, Howard Kennedy and the Manager, pursuant to which Howard Kennedy has agreed to act as sponsor to the Offer and the Manager has undertaken, as agent of Maven VCT 2, to use its reasonable endeavours to procure subscribers under the Offer. Neither Howard Kennedy nor the Manager is obliged to subscribe for New Shares. Under the Offer Agreement Maven VCT 2 agrees to pay all costs, charges, fees and expenses in connection with, or incidental to, the Offer and the Admission up to 3.5% of the actual amount subscribed for New Shares (including permissible initial commission to financial intermediaries, but ignoring any amount to be paid as an adviser fee). Such costs will be borne by successful applicants through the Offer Price. The Manager has agreed to indemnify Maven VCT 2 against any costs of the Offer in excess of this amount, and has also agreed to pay any permissible trail commission to financial intermediaries in relation to the Offer for so long as it is the Manager of the Company. Under the Offer Agreement, which may be terminated by Howard Kennedy and the Manager in certain circumstances, certain warranties have been given by Maven VCT 2 and its Directors to Howard Kennedy and the Manager, subject to certain limitations. Maven VCT 2 has also agreed to indemnify Howard Kennedy in respect of its role as Sponsor under the Offer Agreement. The warranties and indemnity are in usual form for a contract of this type. The Offer Agreement may be terminated by Howard Kennedy if any statement in the Prospectus relating to the Offer is untrue, any material omission from that prospectus arises or any breach of warranty occurs.
- 4.9 An administration agreement dated 22 January 2001 between Maven VCT 2 and Aberdeen Asset Managers Limited as novated to the Manager pursuant to which the Manager provides administration and secretarial services to Maven VCT 2. The Manager is entitled to an annual fee for the provision of company secretarial, accounting and other management and administrative services (which amounted to £100,000 for the period ending 31 January 2013), which is chargeable 100% to revenue. Such amount is subject to adjustment by reference to increases in the Retail Prices Index. The Manager's appointment is terminable on 12 months' notice, subject to earlier termination by Maven VCT 2 in certain circumstances. The Manager and Maven VCT 2 have agreed in principle that the Manager will reduce its secretarial fee to £80,000 per annum (which will be back-dated to 1 March 2013), fixed for three years before an RPI adjustment will be re-applied, and that a cap of 4.1% of NAV on the annual total expense ratio, excluding the impact of any performance related investment management fees, will come into effect from 6 April 2014, subject to Maven VCT 2 completing a successful fundraising under the Offer.
- 4.10 The letters of appointment between Maven VCT 2 and the Directors referred to in paragraph 2.7 above.



### **Maven VCT 3**

- 4.11 An investment management agreement dated 27 September 2001 between Maven VCT 3, and Aberdeen Asset Managers Limited, and novated on 9 June 2009 to the Manager. The management agreement provides that the Manager will act as investment manager to Maven VCT 3 in respect of its portfolio of qualifying and non-qualifying investments for an annual management fee equal to 2.5% of the gross assets of Maven VCT 3 at the previous quarter end (exclusive of VAT), which is chargeable 20% to revenue and 80% against realised capital reserves. No performance incentive fee is payable to the Manager. The investment management agreement may be terminated by either party giving 12 months' prior notice in writing at any time. The investment management agreement may also be terminated in circumstances of breach and certain other matters.
- 4.12 A co-investment agreement dated 19 June 2006 between Maven VCT 3 and Aberdeen Asset Manager Limited (which was subsequently novated to Maven) in respect of a co-investment scheme with Maven, which enables individuals nominated by the Manager to participate in investments in portfolio companies alongside Maven VCT 3. The scheme operates through a nominee company, which invests alongside Maven VCT 3. The terms of the scheme ensure that all investments in voting ordinary shares are made on identical terms to those of Maven VCT 3. Total investment by participants in the co-investment scheme was set at 5% of the aggregate amount of voting ordinary shares subscribed for by Maven VCT 3 and the co-investment scheme, except where the only securities to be acquired by Maven VCT 3 are ordinary shares or are AIM quoted securities, in which case the investment percentage will be 1.5%. As of 1 December 2012, the board agreed to increase the co-investment scheme level of participation in the voting ordinary shares of portfolio companies to 8% of the aggregate amount, to reflect the fact that there is no performance incentive fee arrangement with Maven. Notwithstanding the above, co-investment will only be offered alongside the relevant investment if that co-investment would not result in the aggregate of all co-investments made in the previous calendar year exceeding 5% of Maven VCT 3's net assets.
- 4.13 An offer agreement dated 24 October 2013 between Maven VCT 3, the Directors of Maven VCT 3, Howard Kennedy and the Manager, pursuant to which Howard Kennedy has agreed to act as sponsor to the Offer and the Manager has undertaken, as agent of Maven VCT 3, to use its reasonable endeavours to procure subscribers under the Offer. Neither Howard Kennedy nor the Manager is obliged to subscribe for New Shares. Under the Offer Agreement Maven VCT 3 agrees to pay all costs, charges, fees and expenses in connection with, or incidental to, the Offer and the Admission up to 3.5% of the actual amount subscribed for New Shares (including permissible initial commission to financial intermediaries, but ignoring any amount to be paid as an adviser fee). Such costs will be borne by successful applicants through the Offer Price. The Manager has agreed to indemnify Maven VCT 3 against any costs of the Offer in excess of this amount, and has also agreed to pay any permissible trail commission to financial intermediaries in relation to the Offer for so long as it is the Manager of the Company. Under the Offer Agreement, which may be terminated by Howard Kennedy and the Manager in certain circumstances, certain warranties have been given by Maven VCT 3 and its Directors to Howard Kennedy and the Manager, subject to certain limitations. Maven VCT 3 has also agreed to indemnify Howard Kennedy in respect of its role as Sponsor under the Offer Agreement. The warranties and indemnity are in usual form for a contract of this type. The Offer Agreement may be terminated by Howard Kennedy if any statement in the Prospectus relating to the Offer is untrue, any material omission from that prospectus arises or any breach of warranty occurs.
- 4.14 An administration agreement dated 27 September 2001 between Maven VCT 3 and Aberdeen Asset Managers Limited (as novated to the Manager) pursuant to which the Manager provides administration and secretarial services to Maven VCT 3. The Manager is entitled to an annual secretarial fee payable monthly in advance (which amounted to £98,000 for the year ended 30 November 2012). Such amount is subject to adjustment by reference to increases in the UK Retail Prices Index. The Manager's appointment is terminable on 12 months' notice, subject to earlier termination by Maven VCT 3 in certain circumstances.
- 4.15 The letters of appointment between Maven VCT 3 and the Directors referred to in paragraph 2.7 above.

#### **Maven VCT 4**

- 4.16 An investment management agreement dated 1 September 2004 between Maven VCT 4 and Aberdeen Asset Managers Limited, as supplemented from time to time and novated to the Manager by way of a deed of novation dated 9 June 2009 pursuant to which the Manager provides investment management services to the Company. The Manager is entitled to an annual management fee payable quarterly in arrears of an amount equal to 2.5% per annum of the total assets of the Company (less adjusted liabilities of the Company) at the previous quarter end (exclusive of VAT), chargeable 20% to revenue and 80% against capital reserves to reflect the Company's investment policy and prospective income and capital growth. The normal annual running costs of the Company are capped at an amount equivalent to 3.5% of net assets of the Company, with any excess being paid by the Manager or refunded by a reduction in the Manager's fees. The Manager is also entitled to a performance incentive fee (i) in respect of its Ordinary Shares for each six month period ended 30 June and 31 December of an amount equal to 20% of any increase in the total return (before applying any performance incentive fee) to the total return (after accruing for the performance incentive fee payable for that period) as at the end of the last six month period on which a performance incentive fee was paid, and (ii) in respect of its C Shares of an amount equal to 2.5% of all realised cash proceeds from the venture capital investments in the C Shares pool (save in respect of new investments made and realised during the life of the C Shares pool), subject to a maximum amount being paid in aggregate of £50,000 (in respect of the C Shares). Total return for these purposes means net asset value, adjusted for dividends, buybacks and share issues since the period in which the last performance incentive fee was paid. Such fees are exclusive of VAT.

The normal annual running costs of Maven VCT 4 (excluding transaction costs and expenses relating to the acquisition and disposal of investments) are capped at 3.5% of the net asset value at the end of the relevant financial period (calculated before the deduction of management and administration expenses in respect of that year or any exceptional items, for example performance incentive fees) with any excess being paid by Maven or refunded by a reduction in Maven's management and administration fees.

Maven's appointment is terminable on 24 months' notice. The investment management agreement may also be terminated in circumstances of breach and certain other matters.

- 4.17 An offer agreement dated 24 October 2013 between Maven VCT 4, the Directors of Maven VCT 4, Howard Kennedy and the Manager, pursuant to which Howard Kennedy has agreed to act as sponsor to the Offer and the Manager has undertaken, as agent of Maven VCT 4, to use its reasonable endeavours to procure subscribers under the Offer. Neither Howard Kennedy nor the Manager is obliged to subscribe for New Shares. Under the Offer Agreement Maven VCT 4 agrees to pay all costs, charges, fees and expenses in connection with, or incidental to, the Offer and the Admission up to 3.5% of the actual amount subscribed for New Shares (including permissible initial commission to financial intermediaries, but ignoring any amount to be paid as an adviser fee). Such costs will be borne by successful applicants through the Offer Price. The Manager has agreed to indemnify Maven VCT 4 against any costs of the Offer in excess of this amount, and has also agreed to pay any permissible trail commission to financial intermediaries in relation to the Offer for so long as it is the Manager of the Company. Under the Offer Agreement, which may be terminated by Howard Kennedy and the Manager in certain circumstances, certain warranties have been given by Maven VCT 4 and its Directors to Howard Kennedy and the Manager, subject to certain limitations. Maven VCT 4 has also agreed to indemnify Howard Kennedy in respect of its role as Sponsor under the Offer Agreement. The warranties and indemnity are in usual form for a contract of this type. The Offer Agreement may be terminated by Howard Kennedy if any statement in the Prospectus relating to the Offer is untrue, any material omission from that prospectus arises or any breach of warranty occurs.
- 4.18 In relation to the Maven VCT 4 Merger, a transfer agreement dated 3 April 2013 between Maven VCT 4 and Ortus VCT plc (acting through its liquidators) pursuant to which all of the assets and liabilities of Ortus VCT plc were transferred to Maven VCT 4 (subject only to the consent required to transfer such assets and liabilities) in consideration for the issue of new Ordinary Shares and C Shares in Maven VCT 4. The liquidators further agreed under this agreement that all sale proceeds and/or dividends received in respect of the underlying assets and/or other rights of Ortus VCT plc would be transferred on receipt to Maven VCT 4 as part of the scheme of reconstruction effecting the Maven VCT 4 Merger.

- 4.19 In relation to the Maven VCT 4 Merger, an indemnity dated 3 April 2013 from Maven VCT 4 to the liquidators of Ortus VCT plc pursuant to which Maven VCT 4 agreed to indemnify the liquidators for expenses and costs incurred by them in connection with the scheme of reconstruction which effected the Maven VCT 4 Merger.
- 4.20 A co-investment agreement dated 19 June 2006 between Maven VCT 4 (1) and the Manager (2) in respect of a co-investment scheme with the Manager, whereby employees of the Manager invest alongside Maven VCT 4 and the other Maven VCTs. The Manager procures that those of its employees participating in the co-invest scheme invest a total of 5% of the amount invested in ordinary shares by Maven VCT 4 and the other Maven VCTs in each investment made (other than investments in companies quoted on AIM or investments which are structured entirely as ordinary shares in which case the co-investment percentage is 1.5%). The shares held by the employees of the Manager are held through a nominee company controlled by the Manager, and those shares will be acquired and realised at the same time and on the same terms (in relation to the relevant securities) as shares held by Maven VCT 4 and the other Maven VCTs, and all voting and other rights attributable to those shares will be exercised by the Manager in parallel with the shares held by Maven VCT 4 and the other Maven VCTs.
- 4.21 An administration agreement dated 1 September 2004 between Maven VCT 4 and Aberdeen Asset Managers Limited as novated to the Manager pursuant to which the Manager provides administration and secretarial services to Maven VCT 4. The Manager is entitled to an annual secretarial fee payable quarterly in arrears (which amounted to £91,000 for the year ended 31 December 2012) increased annually by the UK Consumer Prices Index (including VAT, if any). The Manager's appointment is terminable on 12 months' notice, subject to earlier termination by Maven VCT 4 in certain circumstances.
- 4.22 The letters of appointment between Maven VCT 4 and the Directors referred to in paragraph 2.7 above.

#### **Maven VCT 5**

- 4.23 An investment management agreement dated 10 February 2011 between Maven VCT 5, and the Manager. The management agreement provides that the Manager will act as investment manager to Maven VCT 5 in respect of its investments for an annual management fee equal to 1.5% of the value of its total assets, paid quarterly in arrears. Such fee is exclusive of VAT. In addition, a performance incentive arrangement, structured to reflect the management of the inherited portfolio of both quoted and private company assets alongside the creation of a new private company portfolio, entitles the Manager to: (i) a sum equivalent to 12.5% of the total return over cost generated by each new private equity investment made by the Manager that achieves a realisation, adjusted for any realised losses incurred in respect of other new investments and subject to an annual hurdle of 4% on the new investments realised; (ii) a sum equivalent to 7.5% of the total return over cost generated on inherited private equity investments that achieve a realisation, adjusted for any realised losses incurred in respect of other legacy private company investments; and (iii) 7.5% of any annual increase in the value of the inherited quoted portfolio. Such fees are exclusive of VAT. The base date for the valuation of the inherited investments was set at 28 February 2011 and the value for these portfolios is to be subsequently recalculated as at 30 November each year from 2012 onwards. In the case of the inherited quoted portfolio, a high water-mark is re-set on each occasion that a fee becomes payable to ensure that subsequent fees can only be earned on performance improvements in excess of those achieved in previous periods. An annual fee for the provision of company secretarial and administrative services is payable quarterly in arrears (which amounted to £73,000 (excluding VAT applicable thereon) for the year ended 30 November 2012) and subject to an annual adjustment, calculated on 1 March each year, to reflect any increase in the retail prices index. The investment management agreement may be terminated by either party giving 12 months' prior notice in writing at any time. The investment management agreement may also be terminated in circumstances of breach and certain other matters.
- 4.24 A co-investment agreement dated 10 February 2011 between Maven VCT 5 and Aberdeen Asset Manager Limited (which was subsequently novated to the Manager) in respect of a co-investment scheme with Maven, whereby individual members of the Manager's staff invest alongside the Company and other Maven managed VCTs. The scheme operates through a nominee company. The terms of the scheme ensure that all investments are made on identical terms to those of Maven VCT 5 and that no selection of investments will be allowed. Total investment by participants in the

co-investment scheme is set at 5% of the aggregate amount of ordinary shares subscribed for by Maven VCT 5 and the co-investing executives, except where the only securities to be acquired by Maven VCT 5 are ordinary shares or are AIM quoted securities, in which case the investment percentage will be 1.5%. Notwithstanding the above, co-investment will only be offered alongside the relevant investment if that co-investment would not result in the aggregate of all co-investments made in the previous calendar year exceeding 5% of Maven VCT 5's net assets.

4.25 An offer agreement dated 24 October 2013 between Maven VCT 5, the Directors of Maven VCT 5, Howard Kennedy and the Manager, pursuant to which Howard Kennedy has agreed to act as sponsor to the Offer and the Manager has undertaken, as agent of Maven VCT 5, to use its reasonable endeavours to procure subscribers under the Offer. Neither Howard Kennedy nor the Manager is obliged to subscribe for New Shares. Under the Offer Agreement Maven VCT 5 agrees to pay all costs, charges, fees and expenses in connection with, or incidental to, the Offer and the Admission up to 3.5% of the actual amount subscribed for New Shares (including permissible initial commission to financial intermediaries, but ignoring any amount to be paid as an adviser fee). Such costs will be borne by successful applicants through the Offer Price. The Manager has agreed to indemnify Maven VCT 5 against any costs of the Offer in excess of this amount, and has also agreed to pay any permissible trail commission to financial intermediaries in relation to the Offer for so long as it is the Manager of the Company. Under the Offer Agreement, which may be terminated by Howard Kennedy and the Manager in certain circumstances, certain warranties have been given by Maven VCT 5 and its Directors to Howard Kennedy and the Manager, subject to certain limitations. Maven VCT 5 has also agreed to indemnify Howard Kennedy in respect of its role as Sponsor under the Offer Agreement. The warranties and indemnity are in usual form for a contract of this type. The Offer Agreement may be terminated by Howard Kennedy if any statement in the Prospectus relating to the Offer is untrue, any material omission from that prospectus arises or any breach of warranty occurs.

4.26 The letters of appointment between Maven VCT 5 and the Directors referred to in paragraph 2.7 above.

#### **Maven VCT 6**

4.27 An investment management and administration agreement dated 11 April 2005 between Maven VCT 6 and Aberdeen Asset Managers Limited, as supplemented from time to time and novated to the Manager by way of a deed of novation dated 9 June 2009. The management agreement provides that the Manager will act as investment manager to Maven VCT 6 for an annual fee of £100,000 in respect of investment management services, together with an annual fee for the provision of company secretarial services in the amount of £30,000 (both fees excluding VAT if applicable). The investment management agreement also provides for payment of a performance incentive fee equivalent to 20% of any increase in the total return (before applying any performance incentive fee) as at the end of the relevant twelve month period to the total return (after accruing for the performance incentive fee payable for that period) as at the end of the last twelve month period on which a performance incentive fee was paid. Such fee is exclusive of VAT. Total return for these purposes means net asset value, adjusted for dividends and buybacks since the period in which the last performance incentive fee was paid. The investment management agreement may be terminated by either party giving 12 months' prior notice in writing at any time. The investment management agreement may also be terminated in circumstances of breach and certain other matters.

4.28 A co-investment agreement dated 19 June 2006 between Maven VCT 6 and Aberdeen Asset Manager Limited (which was subsequently novated to Maven) in respect of a co-investment scheme with Maven, whereby executive members of the Manager invest alongside the Company and other Maven managed VCTs. The scheme operates through a nominee company, controlled by Maven, which invests alongside Maven VCT 6 in each and every transaction made, including any follow on investments. Total investment by participants in the co-investment scheme is set at 5% of the aggregate amount of ordinary shares subscribed for by Maven VCT 6 and the co-investing executives, except where the only securities to be acquired by Maven VCT 6 are ordinary shares or are AIM quoted securities, in which case the investment percentage will be 1.5%. Notwithstanding the above, co-investment will only be offered alongside the relevant investment if that co-investment would not result in the aggregate of all co-investments made in the previous calendar year exceeding 5% of Maven VCT 6's net assets.

- 4.29 An offer agreement dated 24 October 2013 between Maven VCT 6, the Directors of Maven VCT 6, Howard Kennedy and the Manager, pursuant to which Howard Kennedy has agreed to act as sponsor to the Offer and the Manager has undertaken, as agent of Maven VCT 6, to use its reasonable endeavours to procure subscribers under the Offer. Neither Howard Kennedy nor the Manager is obliged to subscribe for New Shares. Under the Offer Agreement Maven VCT 6 agrees to pay all costs, charges, fees and expenses in connection with, or incidental to, the Offer and the Admission up to 3.5% of the actual amount subscribed for New Shares (including permissible initial commission to financial intermediaries, but ignoring any amount to be paid as an adviser fee). Such costs will be borne by successful applicants through the Offer Price. The Manager has agreed to indemnify Maven VCT 6 against any costs of the Offer in excess of this amount, and has also agreed to pay any permissible trail commission to financial intermediaries in relation to the Offer for so long as it is the Manager of the Company. Under the Offer Agreement, which may be terminated by Howard Kennedy and the Manager in certain circumstances, certain warranties have been given by Maven VCT 6 and its Directors to Howard Kennedy and the Manager, subject to certain limitations. Maven VCT 6 has also agreed to indemnify Howard Kennedy in respect of its role as Sponsor under the Offer Agreement. The warranties and indemnity are in usual form for a contract of this type. The Offer Agreement may be terminated by Howard Kennedy if any statement in the Prospectus relating to the Offer is untrue, any material omission from that prospectus arises or any breach of warranty occurs.
- 4.30 The letters of appointment between Maven VCT 6 and the Directors referred to in paragraph 2.7 above.

#### **Dilution**

- 4.31 In relation to the Offer, this may have a dilutive effect on Shareholders' economic entitlements in relation to their Ordinary Shares. The Pricing Formula has been devised by the Companies to minimise the dilutive effect that the Offer may have on the economic entitlements of their Ordinary Shareholders.
- 4.32 The existing issued Maven VCT 1 Shares will represent 85.2% of the enlarged ordinary share capital of the Company immediately following the Offer, assuming the Offer is fully subscribed in all the Companies (at an Offer Price for Maven VCT 1 of 67.67p with full subscription under the over-allotment facility but disregarding any early investment incentive under the Offer), and on that basis the Shareholders of Maven VCT 1 who do not subscribe under the Offer will, therefore, be diluted in relation to their voting rights by 17.4%.
- 4.33 The existing issued Maven VCT 2 Shares will represent 75.9% of the enlarged ordinary share capital of the Company immediately following the Offer, assuming the Offer is fully subscribed in all the Companies (at an Offer Price for Maven VCT 2 of 57.05p, with full subscription under the over-allotment facility but disregarding any early investment incentive under the Offer), and on that basis the Shareholders of Maven VCT 2 who do not subscribe under the Offer will, therefore, be diluted in relation to their voting rights by 31.8%.
- 4.34 The existing issued Maven VCT 3 Shares will represent 84.4% of the enlarged ordinary share capital of the Company immediately following the Offer, assuming the Offer is fully subscribed in all the Companies (at an Offer Price for Maven VCT 3 of 83.89p, with full subscription under the over-allotment facility but disregarding any early investment incentive under the Offer), and on that basis the Shareholders of Maven VCT 3 who do not subscribe under the Offer will, therefore, be diluted in relation to their voting rights by 18.4%.
- 4.35 The existing issued Maven VCT 4 Shares will represent 85.4% of the enlarged share capital of the Company immediately following the Offer, assuming the Offer is fully subscribed in all the Companies (at an Offer Price for Maven VCT 4 of 99.07p, with full subscription under the over-allotment facility but disregarding any early investment incentive under the Offer), and on that basis the Shareholders of Maven VCT 4 who do not subscribe under the Offer will, therefore, be diluted in relation to their voting rights by 17.1%.
- 4.36 The existing issued Maven VCT 5 Shares will represent 85.9% of the enlarged ordinary share capital of the Company immediately following the Offer, assuming the Offer is fully subscribed in all the Companies (at an Offer Price for Maven VCT 5 of 37.69p, with full subscription under the over-allotment facility but disregarding any early investment incentive under the Offer), and on that basis the Shareholders of Maven VCT 5 who do not subscribe under the Offer will, therefore, be diluted in relation to their voting rights by 16.3%.

4.37 The existing issued Maven VCT 6 Shares will represent 70.0% of the enlarged ordinary share capital of the Company immediately following the Offer, assuming the Offer is fully subscribed in all the Companies (at an Offer Price for Maven VCT 6 of 54.82p, with full subscription under the over-allotment facility but disregarding any early investment incentive under the Offer), and on that basis the Shareholders of Maven VCT 6 who do not subscribe under the Offer will, therefore, be diluted in relation to their voting rights by 42.9%.

## **5. Other**

- 5.1 Maven VCT 1 was incorporated and registered in England and Wales on 12 January 2000 with limited liability as a public limited company under the CA 1985 as Murray VCT 4 plc with registered number 03908220. The Company changed its name to Aberdeen Income and Growth VCT plc on 25 July 2007 and to Maven Income and Growth VCT plc on 14 December 2009.
- 5.2 Maven VCT 2 was incorporated and registered in England and Wales on 4 January 2001 with limited liability as a public limited company under the CA 1985 as Aberdeen Growth VCT 1 plc with registered number 04135802. The Company changed its name to Maven Income and Growth VCT 2 plc on 11 June 2009.
- 5.3 Maven VCT 3 was incorporated and registered in England and Wales on 7 September 2001 with limited liability as a public limited company under the CA 1985 as Aberdeen Growth Opportunities VCT plc with registered number 04283350. The Company changed its name to Maven Income and Growth VCT 3 plc on 9 December 2009.
- 5.4 Maven VCT 4 was incorporated and registered in Scotland on 26 August 2004 with limited liability as a public limited company under the CA 1985 as Aberdeen Growth Opportunities VCT 2 plc with registered number SC272568. The Company changed its name to Maven Income and Growth VCT 4 plc on 21 December 2009.
- 5.5 Maven VCT 5 was incorporated and registered in England and Wales on 3 October 2000 with limited liability as a public limited company under the CA 1985 as The AiM VCT2 plc with registered number 04084875. The Company changed its name to AiM VCT2 plc on 12 October 2000 and to Bluehone AiM VCT 2 plc on 29 May 2007. The Company changed its name to Maven Income and Growth VCT 5 plc on 15 April 2011.
- 5.6 Maven VCT 6 was incorporated and registered in England and Wales on 2 November 1999 with Limited Liability as a public limited company under the CA 1985 as Hallco 355 plc with registered number 03870187. The Company changed its name to First Ofex Venture Capital Trust plc on 1 March 2000, to Talisman First Ofex Venture Capital Trust plc on 21 March 2000 and to Talisman First Venture Capital Trust plc on 23 March 2000. Most recently the Company changed its name to Maven Income and Growth VCT 6 plc on 3 September 2013.
- 5.7 Statutory accounts of the Companies for the years ended 28 February 2013 (Maven VCT 1), 31 January 2013 (Maven VCT 2), 30 November 2012 (Maven VCT 3), 31 December 2012 (Maven VCT 4), 30 November 2012 (Maven VCT 5) and 31 March 2013 (Maven VCT 6) in respect of which the Companies' auditor has made unqualified reports under CA 2006, have been delivered to the Registrar of Companies. Deloitte UK LLP has been the Companies' auditor in respect of these sets of accounts, other than the accounts of Maven VCT 5 for which KPMG Audit plc was the auditor.
- 5.8 There has been no significant change in the financial or trading position of the Companies from the dates to which the last audited or unaudited (as relevant) financial statements have been published to the date of this document.
- 5.9 There are no governmental, legal or arbitration proceedings (including any such proceedings which are or were pending or threatened of which the Companies are aware) during the 12 months immediately preceding the date of this document, which may have, or have had in the recent past, a significant effect on the Companies' financial position or profitability.
- 5.10 Howard Kennedy Corporate Services LLP of 19 Cavendish Square, London W1A 2AW has given and not withdrawn their written consent to the issue of this document with the references to them in the form and context in which they appear.

5.11 The Offer will increase the net assets of the Companies by the amount of the net funds raised by the Companies under the Offer. Subject to the level of subscription of the Offer, an increase in net assets could have certain consequences, potentially including a reduction in the annual expense ratio of each Company, increasing the size and range of investments which each Company could undertake and increasing the number of investments each Company would be required to make in order to meet the VCT eligibility rules. The effect of the Offer on the earnings of the holders of Ordinary Shares is expected to be positive since the fixed costs of operating the Companies will be spread over a larger asset base, thereby reducing the running cost per Ordinary Share. The effect of the Offer on the earnings of each Company is expected to be positive.

## **6. Documents Available for Inspection**

Copies of the following documents will be available for inspection during normal business hours on any day (Saturdays, Sundays and public holidays excepted) from the date of this document until the close of the Offer at the relevant registered office of the Companies and at the offices of Howard Kennedy, 19 Cavendish Square, London W1A 2AW:

- 6.1 the Articles of the Companies;
- 6.2 copies of those articles of association that are proposed to be revised at General Meetings of Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and Maven VCT 6 (marked up to show the proposed changes);
- 6.3 the annual report and accounts of the Companies for the financial years ended 28 February 2013 (Maven VCT 1), 30 November 2012 (Maven VCT 3), 31 December 2012 (Maven VCT 4), 30 November 2012 (Maven VCT 5) and 31 March 2013 (Maven VCT 6) and the half-yearly reports for the six month periods ended 31 July (Maven VCT 2), 31 May 2013 (for Maven VCT 3 and Maven VCT 5) and 30 June 2013 (for Maven VCT 4);
- 6.4 the letters of appointment referred to at paragraph 2.7 above;
- 6.5 the consent letter referred to at paragraph 5.10 above; and
- 6.6 this document.

24 October 2013

**PART IV**  
**DEFINITIONS**

<b>Articles</b>	the articles of association of the relevant Company, as amended from time to time
<b>Board or Directors</b>	the board of directors of the relevant Company
<b>Business Days</b>	any day (other than a Saturday) on which clearing banks are open for normal banking business in sterling
<b>C Shares</b>	C shares of 10p each in the capital of Maven VCT 4 (and each a “C Share”)
<b>CA 1985</b>	Companies Act 1985
<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, Maven VCT 5 and Maven VCT 6 (and each a “Company”)
<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>Disclosure &amp; Transparency Rules</b>	the Disclosure and Transparency Rules issued by the FCA (as amended)
<b>FCA</b>	the Financial Conduct Authority (previously known as the Financial Services Authority)
<b>FSMA</b>	the Financial Services and Markets Act 2000 (as amended)
<b>General Meetings</b>	the general meeting of the Companies convened for 27 November 2013 (or any adjournment(s) thereof) (and each a “General Meeting”)
<b>HMRC</b>	Her Majesty’s Revenue & Customs
<b>Howard Kennedy</b>	Howard Kennedy Corporate Services LLP
<b>ITA 2007</b>	Income Tax Act 2007 (as amended)
<b>London Stock Exchange</b>	London Stock Exchange plc
<b>New Shares</b>	the new Ordinary Shares to be issued pursuant to the Offer or pursuant to any top-up offer by any of the Companies
<b>the Manager</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 2</b>	Maven Income and Growth VCT 2 plc
<b>Maven VCT 3</b>	Maven Income and Growth VCT 3 plc
<b>Maven VCT 4</b>	Maven Income and Growth VCT 4 plc
<b>Maven VCT 5</b>	Maven Income and Growth VCT 5 plc
<b>Maven VCT 6</b>	Maven Income and Growth VCT 6 plc (formerly known as Talisman First Venture Capital Trust plc)
<b>NAV or net asset value</b>	the net asset value of a Share calculated in accordance with the relevant Company’s accounting policies
<b>Offer</b>	the offer for subscription by the Companies pursuant to the Prospectus, key terms of which are summarised on pages 6 and 7 of this document



<b>Offer Price</b>	the subscription price of the New Shares under (a) each Offer or (b) under a top-up offer by any or all of the Companies, as calculated in accordance with the Pricing Formula as described on page 7 of this document
<b>Official List</b>	the official list of the UKLA
<b>Ordinary Shareholders</b>	a holder of Ordinary Shares in any of the Companies
<b>Ordinary Shares</b>	ordinary shares of 10p each in the capital of Maven VCT 1, Maven VCT 2, Maven VCT 3, Maven VCT 4 and/or Maven VCT 5, and/or ordinary shares of 50p each in the capital of Maven VCT 6 (and each an “Ordinary Share”)
<b>Proposals</b>	the proposals of the Companies set out in this Circular
<b>Prospectus</b>	the prospectus jointly issued by the Companies (comprising of the securities note, the registration document and the summary, each dated 24 October 2013)
<b>Regulatory News Service</b>	a regulatory information service that is on the list of regulatory information services maintained by the FCA
<b>Resolutions</b>	the resolutions to be proposed at the General Meetings
<b>Shareholder</b>	a holder of Shares
<b>Shares</b>	Ordinary Shares (and/or C Shares in the case of Maven VCT 4)
<b>UK</b>	the United Kingdom
<b>UKLA or UK Listing Authority</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

# 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 11.30 a.m. on 27 November 2013 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 to 4 as special resolutions:

### Ordinary Resolution

1. THAT, in substitution for existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the CA 2006 to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,736,000, provided that, the authority conferred by this resolution 1 shall only apply to the allotment of equity securities in connection with an offer of shares (including any over-allotment facility) at an issue price equal to the relevant Offer Price, such power to expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (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

### Special Resolutions

2. THAT, the directors of the Company be and hereby are empowered pursuant to Sections 570 and 573 of the CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1, as if Section 561(1) of the CA 2006 did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment and issue of shares up to an aggregate nominal value of £1,736,000 pursuant to offer(s) for subscription;
  - (b) the allotment and issue of shares up to an aggregate nominal value representing 10% of the issued Ordinary Shares of the Company from time to time

and provided further that the power provided by this resolution 2 shall expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company in general meeting), the power and authority conferred by this resolution being in substitution for existing authorities

3. THAT, the share premium account and capital redemption reserve of the Company be and are hereby cancelled
4. THAT, subject to the passing of resolutions 1 and 2 above, article 29 of the Company's articles of association be amended to delete "At the tenth annual general meeting of the Company following the admission of the Ordinary Shares to the Official List of the London Stock Exchange" in lines 1 and 2 and substitute "At the annual general meeting of the Company to be held in 2020" therefor

and for the purposes of these resolutions, words and expressions defined in the circular issued to Shareholders dated 24 October 2013 shall have the same meanings in this notice, save where the context requires otherwise.

Dated 24 October 2013

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

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

Information regarding the General Meeting, including the information required by section 311A of CA 2006, is available from: [www.mavencp.com](http://www.mavencp.com)

Notes:

- (a) Any member of the Company entitled to attend and vote at the General Meeting ("General Meeting") is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in these Notes. Please read Note (j) below. Under section 319A of the CA 2006, the Company must answer any question a member asks relating to the business being dealt with at the General Meeting unless:
- answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
- (b) To be valid, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
- (c) 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 (d) directly below, the proxy appointment will remain valid.
- (d) Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
- (e) 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services' helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
- (f) In order for a proxy appointment made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrar, Capita Asset Services (ID RA10) not later than 48 hours before the time fixed for the General Meeting. 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 Applications Host) from which Capita Asset Services is able to retrieve the message by enquiry to CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages and normal system timings and limitations will apply in relation to the input of a CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (g) Copies of the Directors' Letters of Appointment, the Register of Directors' interests in the shares of the Company kept, a copy of the amended articles of association of the Company (marked up to show the proposed changes) 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.

- (h) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 11.30 a.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the said General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 11.30 a.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the General Meeting.
- (i) As at 22 October 2013 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 42,462,725 Ordinary Shares. The total number of voting rights in the Company as at 22 October 2013 is 42,462,725. The Manager's website referred to above will include information on the number of shares and voting rights.
- (j) If you are a person who has been nominated under section 146 of the CA2006 to enjoy information rights ("Nominated Person"):
- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the General Meeting;
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
  - Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.
- (k) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
- (l) 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.
- (m) Except as provided above, members who have general queries about the General Meeting should call the Company Secretary, Maven Capital Partners UK LLP, on 0141 306 7400 or write to them at Maven Capital Partners UK LLP, Kintyre House, 205 West George Street, Glasgow G2 2LW (no other methods of communication will be accepted):
- (n) Members may not use any electronic address provided either in this notice of General Meeting, or any related documents (including the Chairman's letter and Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

# 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 11.40 a.m. on 27 November 2013 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT plc general meeting has concluded or adjourned) 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 to 4 as special resolutions:

### Ordinary Resolutions

1. THAT, in substitution for existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the CA 2006 to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,604,000, provided that, the authority conferred by this resolution 1 shall only apply to the allotment of equity securities in connection with an offer of shares (including any over-allotment facility) at an issue price equal to the relevant Offer Price, such power to expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (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

### Special Resolutions

2. THAT, the directors of the Company be and hereby are empowered pursuant to Sections 570 and 573 of the CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1, as if Section 561(1) of the CA 2006 did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment and issue of shares up to an aggregate nominal value of £1,604,000 pursuant to offer(s) for subscription;
  - (b) the allotment and issue of shares up to an aggregate nominal value representing 10% of the issued Ordinary Shares of the Company from time to time

and provided further that the power provided by this resolution 2 shall expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company in general meeting), the power and authority conferred by this resolution being in substitution for existing authorities

3. THAT, the share premium account and capital redemption reserve of the Company be and are hereby cancelled
4. THAT, subject to the passing of resolutions 1 and 2 above, article 29 of the Company's articles of association be amended to delete "At the tenth annual general meeting of the Company following the admission of the Ordinary Shares to the Official List of the London Stock Exchange" in lines 1 and 2 and substitute "At the annual general meeting of the Company to be held in 2020" therefor

and for the purposes of these resolutions, words and expressions defined in the circular issued to Shareholders dated 24 October 2013 shall have the same meanings in this notice, save where the context requires otherwise.

Dated 24 October 2013

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

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

Information regarding the General Meeting, including the information required by section 311A of CA 2006, is available from: [www.mavencp.com](http://www.mavencp.com)

Notes:

- (a) Any member of the Company entitled to attend and vote at the General Meeting ("General Meeting") is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in these Notes. Please read Note (j) below. Under section 319A of the CA 2006, the Company must answer any question a member asks relating to the business being dealt with at the General Meeting unless:
- answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
- (b) To be valid, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
- (c) 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 Capita Registrars, 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 (d) directly below, the proxy appointment will remain valid.
- (d) Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
- (e) 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services' helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
- (f) In order for a proxy appointment made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrar, Capita Asset Services (ID RA10) not later than 48 hours before the time fixed for the General Meeting. 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 Applications Host) from which Capita Asset Services is able to retrieve the message by enquiry to CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages and normal system timings and limitations will apply in relation to the input of a CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (g) Copies of the Directors' Letters of Appointment, the Register of Directors' interests in the shares of the Company kept, a copy of the amended articles of association of the Company (marked up to show the proposed changes) 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.

- (h) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 11.40 a.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the said General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 11.40 a.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the General Meeting.
- (i) As at 22 October 2013 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 27,571,366 Ordinary Shares. The total number of voting rights in the Company as at 22 October 2013 is 27,571,366. The Manager's website referred to above will include information on the number of shares and voting rights.
- (j) If you are a person who has been nominated under section 146 of the CA2006 to enjoy information rights ("Nominated Person"):
- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the General Meeting;
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
  - Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.
- (k) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
- (l) 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.
- (m) Except as provided above, members who have general queries about the General Meeting should call the Company Secretary, Maven Capital Partners UK LLP, on 0141 306 7400 or write to them at Maven Capital Partners UK LLP, Kintyre House, 205 West George Street, Glasgow G2 2LW (no other methods of communication will be accepted):
- (n) Members may not use any electronic address provided either in this notice of General Meeting, or any related documents (including the Chairman's letter and Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

# 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 11.50 a.m. on 27 November 2013 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT 2 plc general meeting has concluded or adjourned) 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 to 4 as special resolutions:

### Ordinary Resolution

1. THAT, in substitution for existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the CA 2006 to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,362,000, provided that, the authority conferred by this resolution 1 shall only apply to the allotment of equity securities in connection with an offer of shares (including any over-allotment facility) at an issue price equal to the relevant Offer Price, such power to expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (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

### Special Resolutions

2. THAT, the directors of the Company be and hereby are empowered pursuant to Sections 570 and 573 of the CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1, as if Section 561(1) of the CA 2006 did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment and issue of shares up to an aggregate nominal value of £1,362,000 pursuant to offer(s) for subscription;
  - (b) the allotment and issue of shares up to an aggregate nominal value representing 10% of the issued Ordinary Shares of the Company from time to time

and provided further that the power provided by this resolution 2 shall expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company in general meeting), the power and authority conferred by this resolution being in substitution for existing authorities

3. THAT, the share premium account and capital redemption reserve of the Company be and are hereby cancelled
4. THAT, subject to the passing of resolutions 1 and 2 above, article 29 of the Company's articles of association be amended to delete "At the tenth annual general meeting of the Company following the admission of the Ordinary Shares to the Official List of the London Stock Exchange" in lines 1 and 2 and substitute "At the annual general meeting of the Company to be held in 2020" therefor

and for the purposes of these resolutions, words and expressions defined in the circular issued to Shareholders dated 24 October 2013 shall have the same meanings in this notice, save where the context requires otherwise.

Dated 24 October 2013

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

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

Information regarding the General Meeting, including the information required by section 311A of CA 2006, is available from: [www.mavencp.com](http://www.mavencp.com)



Notes:

- (a) Any member of the Company entitled to attend and vote at the General Meeting (“General Meeting”) is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in these Notes. Please read Note (j) below. Under section 319A of the CA 2006, the Company must answer any question a member asks relating to the business being dealt with at the General Meeting unless:
- answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
- (b) To be valid, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company’s registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
- (c) 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 (d) directly below, the proxy appointment will remain valid.
- (d) Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
- (e) 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services’ helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider’s network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
- (f) In order for a proxy appointment made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company’s registrar, Capita Asset Services (ID RA10) not later than 48 hours before the time fixed for the General Meeting. 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 Applications Host) from which Capita Asset Services is able to retrieve the message by enquiry to CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages and normal system timings and limitations will apply in relation to the input of a CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (g) Copies of the Directors’ Letters of Appointment, the Register of Directors’ interests in the shares of the Company kept, a copy of the amended articles of association of the Company (marked up to show the proposed changes) 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.

- (h) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 11.50 a.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the said General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 11.50 a.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the General Meeting.
- (i) As at 22 October 2013 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 32,336,464 Ordinary Shares. The total number of voting rights in the Company as at 22 October 2013 is 32,336,464. The Manager's website referred to above will include information on the number of shares and voting rights.
- (j) If you are a person who has been nominated under section 146 of the CA2006 to enjoy information rights ("Nominated Person"):
- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the General Meeting;
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
  - Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.
- (k) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
- (l) 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.
- (m) Except as provided above, members who have general queries about the General Meeting should call the Company Secretary, Maven Capital Partners UK LLP, on 0141 306 7400 or write to them at Maven Capital Partners UK LLP, Kintyre House, 205 West George Street, Glasgow G2 2LW (no other methods of communication will be accepted):
- (n) Members may not use any electronic address provided either in this notice of General Meeting, or any related documents (including the Chairman's letter and Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

# 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 12.00 noon on 27 November 2013 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT 3 plc general meeting has concluded or adjourned) 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 to 4 special resolutions:

### Ordinary Resolutions

1. THAT, in substitution for existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the CA 2006 to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,120,000, provided that, the authority conferred by this resolution 1 shall only apply to the allotment of equity securities in connection with an offer of shares (including any over-allotment facility) at an issue price equal to the relevant Offer Price, such power to expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (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

### Special Resolutions

2. THAT, the directors of the Company be and hereby are empowered pursuant to Sections 570 and 573 of the CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1, as if Section 561(1) of the CA 2006 did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment and issue of shares up to an aggregate nominal value of £1,120,000 pursuant to offer(s) for subscription;
  - (b) the allotment and issue of shares up to an aggregate nominal value representing 10% of the issued Ordinary Shares of the Company from time to time

and provided further that the power provided by this resolution 2 shall expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company in general meeting), the power and authority conferred by this resolution being in substitution for existing authorities

3. THAT, the share premium account and capital redemption reserve of the Company be and are hereby cancelled
4. THAT, subject to the passing of resolutions 1 and 2 above, Article 144 of the Company's Articles be amended to delete "2014" in line 1 and substitute "2020" therefor

and for the purposes of these resolutions, words and expressions defined in the circular issued to Shareholders dated 24 October 2013 shall have the same meanings in this notice, save where the context requires otherwise.

Dated 24 October 2013

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

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

Information regarding the General Meeting, including the information required by section 311A of CA 2006, is available from: [www.mavencp.com](http://www.mavencp.com)

Notes:

- (a) Any member of the Company entitled to attend and vote at the General Meeting (“General Meeting”) is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in these Notes. Please read Note (j) below. Under section 319A of the CA 2006, the Company must answer any question a member asks relating to the business being dealt with at the General Meeting unless:
- answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
- (b) To be valid, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company’s registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
- (c) 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 (d) directly below, the proxy appointment will remain valid.
- (d) Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
- (e) 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services’ helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider’s network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
- (f) In order for a proxy appointment made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company’s registrar, Capita Asset Services (ID RA10) not later than 48 hours before the time fixed for the General Meeting. 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 Applications Host) from which Capita Asset Services is able to retrieve the message by enquiry to CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages and normal system timings and limitations will apply in relation to the input of a CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (g) Copies of the Directors’ Letters of Appointment, the Register of Directors’ interests in the shares of the Company kept, a copy of the amended articles of association of the Company (marked up to show the proposed changes) 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.

- (h) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 12.00 noon on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the said General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 12.00 noon on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the General Meeting.
- (i) As at 22 October 2013 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 25,693,172 Ordinary Shares and 3,863,876 C Shares. The total number of voting rights in the Company as at 22 October 2013 is 29,557,048. The Manager's website referred to above will include information on the number of shares and voting rights.
- (j) If you are a person who has been nominated under section 146 of the CA2006 to enjoy information rights ("Nominated Person"):
- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the General Meeting;
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
  - Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.
- (k) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
- (l) 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.
- (m) Except as provided above, members who have general queries about the General Meeting should call the Company Secretary, Maven Capital Partners UK LLP, on 0141 306 7400 or write to them at Maven Capital Partners UK LLP, Kintyre House, 205 West George Street, Glasgow G2 2LW (no other methods of communication will be accepted):
- (n) Members may not use any electronic address provided either in this notice of General Meeting, or any related documents (including the Chairman's letter and Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

# 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 12.10 p.m. on 27 November 2013 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT 4 plc general meeting has concluded or adjourned) 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 substitution for existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the CA 2006 to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £2,412,000, provided that, the authority conferred by this resolution 1 shall only apply to the allotment of equity securities in connection with an offer of shares (including any over-allotment facility) at an issue price equal to the relevant Offer Price, such power to expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (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

### Special Resolutions

2. THAT, the directors of the Company be and hereby are empowered pursuant to Sections 570 and 573 of the CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1, as if Section 561(1) of the CA 2006 did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment and issue of shares up to an aggregate nominal value of £2,412,000 pursuant to offer(s) for subscription;
  - (b) the allotment and issue of shares up to an aggregate nominal value representing 10% of the issued Ordinary Shares of the Company from time to time

and provided further that the power provided by this resolution 2 shall expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company in general meeting), the power and authority conferred by this resolution being in substitution for existing authorities

3. THAT, the share premium account and capital redemption reserve of the Company be and are hereby cancelled

and for the purposes of these resolutions, words and expressions defined in the circular issued to Shareholders dated 24 October 2013 shall have the same meanings in this notice, save where the context requires otherwise.

Dated 24 October 2013

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

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

Information regarding the General Meeting, including the information required by section 311A of CA 2006, is available from: [www.mavencp.com](http://www.mavencp.com)

Notes:

- (a) Any member of the Company entitled to attend and vote at the General Meeting (“General Meeting”) is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in these Notes. Please read Note (j) below. Under section 319A of the CA 2006, the Company must answer any question a member asks relating to the business being dealt with at the General Meeting unless:
- answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
- (b) To be valid, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company’s registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
- (c) 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 (d) directly below, the proxy appointment will remain valid.
- (d) Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
- (e) 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services’ helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider’s network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
- (f) In order for a proxy appointment made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company’s registrar, Capita Asset Services (ID RA10) not later than 48 hours before the time fixed for the General Meeting. 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 Applications Host) from which Capita Asset Services is able to retrieve the message by enquiry to CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages and normal system timings and limitations will apply in relation to the input of a CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (g) 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.

- (h) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 12.10 p.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the said General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 12.10 p.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the General Meeting.
- (i) As at 22 October 2013 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 60,855,425 Ordinary Shares. The total number of voting rights in the Company as at 22 October 2013 is 60,855,425. The Manager's website referred to above will include information on the number of shares and voting rights.
- (j) If you are a person who has been nominated under section 146 of the CA2006 to enjoy information rights ("Nominated Person"):
- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the General Meeting;
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
  - Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.
- (k) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
- (l) 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.
- (m) Except as provided above, members who have general queries about the General Meeting should call the Company Secretary, Maven Capital Partners UK LLP, on 0141 306 7400 or write to them at Maven Capital Partners UK LLP, Kintyre House, 205 West George Street, Glasgow G2 2LW (no other methods of communication will be accepted):
- (n) Members may not use any electronic address provided either in this notice of General Meeting, or any related documents (including the Chairman's letter and Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.



# Maven Income and Growth VCT 6 plc

(Registered in England and Wales with registered number 03870187)

## NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Maven Income and Growth VCT 6 plc ("the Company") will be held at 12.20 p.m. on 27 November 2013 at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT 5 plc general meeting has concluded or adjourned) 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 to 4 as special resolutions:

### Ordinary Resolutions

1. THAT, in substitution for existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the CA 2006 to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,900,000, provided that, the authority conferred by this resolution 1 shall only apply to the allotment of equity securities in connection with an offer of shares (including any over-allotment facility) at an issue price equal to the relevant Offer Price, such power to expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (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

### Special Resolutions

2. THAT, the directors of the Company be and hereby are empowered pursuant to Sections 570 and 573 of the CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 1, as if Section 561(1) of the CA 2006 did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment and issue of shares up to an aggregate nominal value of £1,900,000 pursuant to offer(s) for subscription;
  - (b) the allotment and issue of shares up to an aggregate nominal value representing 10% of the issued Ordinary Shares of the Company from time to time

and provided further that the power provided by this resolution 2 shall expire on the later of 18 months from the passing of this resolution and the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company in general meeting), the power and authority conferred by this resolution being in substitution for existing authorities

3. THAT, the share premium account and capital redemption reserve of the Company be and are hereby cancelled
4. THAT, subject to the passing of resolutions 1 and 2 above, Article 64 (B) of the Company's Articles be amended to delete "2006" in the first line 1 and substitute "2020" therefor, and in the final sub-article of article 64 (B) delete "third" and substitute "fifth".

and for the purposes of these resolutions, words and expressions defined in the circular issued to Shareholders dated 24 October 2013 shall have the same meanings in this notice, save where the context requires otherwise.

Dated 24 October 2013

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

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

Information regarding the General Meeting, including the information required by section 311A of CA 2006, is available from: [www.mavencp.com](http://www.mavencp.com)

Notes:

- (a) Any member of the Company entitled to attend and vote at the General Meeting ("General Meeting") is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in these Notes. Please read Note (j) below. Under section 319A of the CA 2006, the Company must answer any question a member asks relating to the business being dealt with at the General Meeting unless:
- answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
- (b) To be valid, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
- (c) 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 (d) directly below, the proxy appointment will remain valid.
- (d) Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
- (e) 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services' helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
- (f) In order for a proxy appointment made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrar, Capita Asset Services (ID RA10) not later than 48 hours before the time fixed for the General Meeting. 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 Applications Host) from which Capita Asset Services is able to retrieve the message by enquiry to CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages and normal system timings and limitations will apply in relation to the input of a CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (g) Copies of the Directors' Letters of Appointment, the Register of Directors' interests in the shares of the Company kept, a copy of the amended articles of association of the Company (marked up to show the proposed changes) 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.

- (h) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 12.20 p.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the said General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 12.20 p.m. on 25 November 2013 or, in the event that the General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the General Meeting.
- (i) As at 22 October 2013 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 5,309,102 Ordinary Shares. The total number of voting rights in the Company as at 22 October 2013 is 5,309,102. The Manager's website referred to above will include information on the number of shares and voting rights.
- (j) If you are a person who has been nominated under section 146 of the CA2006 to enjoy information rights ("Nominated Person"):
- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the General Meeting;
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
  - Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.
- (k) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
- (l) 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.
- (m) Except as provided above, members who have general queries about the General Meeting should call the Company Secretary, Maven Capital Partners UK LLP, on 0141 306 7400 or write to them at Maven Capital Partners UK LLP, Kintyre House, 205 West George Street, Glasgow G2 2LW (no other methods of communication will be accepted):
- (n) Members may not use any electronic address provided either in this notice of General Meeting, or any related documents (including the Chairman's letter and Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

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**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**

**FORM OF PROXY**

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 11.30 a.m. on 27 November 2013.

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.....

If you are not voting all the Ordinary Shares you hold please enter the number you wish to vote here:

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 11.30 a.m. on 27 November 2013 (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:

<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
1. Approval of the authority to allot Ordinary Shares			
2. Approval of authority to allot Ordinary Shares other than pro rata			
3. Approval of the cancellation of the Share Premium Account and the Capital Redemption Reserve			
4. Amendment of articles of association			

Signature.....

Dated.....2013



Notes to the Form of Proxy:

1. The Notice of the General Meeting ("General Meeting") is set out on pages 26 to 28 of the Circular.
2. Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person.
3. If you wish to appoint a proxy of your own choice delete the words "the Chairman of the General Meeting" and insert the name and address of the person whom you wish to appoint in the space provided.
4. 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, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
7. In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company's registrars, 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 9 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services' helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
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.



**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**

**FORM OF PROXY**

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 11.40 a.m. on 27 November 2013 (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT plc general meeting has concluded or adjourned).

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.....

If you are not voting all the Ordinary Shares you hold please enter the number you wish to vote here:

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 11.40 a.m. on 27 November 2013 (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:

<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
1. Approval of the authority to allot Ordinary Shares			
2. Approval of authority to allot Ordinary Shares other than pro rata			
3. Approval of the cancellation of the Share Premium Account and the Capital Redemption Reserve			
4. Amendment of articles of association			

Signature..... Dated.....2013



Notes to the Form of Proxy:

1. The Notice of the General Meeting (“General Meeting”) is set out on pages 29 to 31 of the Circular.
2. Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person.
3. If you wish to appoint a proxy of your own choice delete the words “the Chairman of the General Meeting” and insert the name and address of the person whom you wish to appoint in the space provided.
4. 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, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company’s registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
7. In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company’s registrars, 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 9 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services’ helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider’s network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
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.





**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**

**FORM OF PROXY**

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 11.50 a.m. on 27 November 2013 (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT 2 plc general meeting has concluded or adjourned).

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.....

If you are not voting all the Ordinary Shares you hold please enter the number you wish to vote here:

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 11.50 a.m. on 27 November 2013 (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:

<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
1. Approval of the authority to allot Ordinary Shares			
2. Approval of authority to allot Ordinary Shares other than pro rata			
3. Approval of the cancellation of the Share Premium Account and the Capital Redemption Reserve			
4. Amendment of articles of association			

Signature.....

Dated.....2013



Notes to the Form of Proxy:

1. The Notice of the General Meeting (“General Meeting”) is set out on pages 32 to 34 of the Circular.
2. Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person.
3. If you wish to appoint a proxy of your own choice delete the words “the Chairman of the General Meeting” and insert the name and address of the person whom you wish to appoint in the space provided.
4. 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, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company’s registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
7. In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company’s registrars, 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 9 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services’ helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider’s network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
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.



**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**

**FORM OF PROXY**

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 12.00 noon on 27 November 2013 (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT 3 plc general meeting has concluded or adjourned).

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.....

If you are not voting all the Ordinary Shares or C Shares you hold please enter the number you wish to vote here:

Ordinary Shares:  C Shares:

to act as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 12.00 noon on 27 November 2013 (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:

<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
1. Approval of the authority to allot Ordinary Shares			
2. Approval of authority to allot Ordinary Shares other than pro rata			
3. Approval of the cancellation of the Share Premium Account and the Capital Redemption Reserve			
4. Amendment of articles of association			

Signature..... Dated.....2013



Notes to the Form of Proxy:

1. The Notice of the General Meeting ("General Meeting") is set out on pages 35 to 37 of the Circular.
2. Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person.
3. If you wish to appoint a proxy of your own choice delete the words "the Chairman of the General Meeting" and insert the name and address of the person whom you wish to appoint in the space provided.
4. 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, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
7. In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company's registrars, 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 9 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services' helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
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.



**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**

**FORM OF PROXY**

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 12.10 p.m. on 27 November 2013 (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT 4 plc general meeting has concluded or adjourned).

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.....

If you are not voting all the Ordinary Shares you hold please enter the number you wish to vote here:

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 12.10 p.m. on 27 November 2013 (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:

<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
1. Approval of the authority to allot Ordinary Shares			
2. Approval of authority to allot Ordinary Shares other than pro rata			
3. Approval of the cancellation of the Share Premium Account and the Capital Redemption Reserve			

Signature.....

Dated.....2013



Notes to the Form of Proxy:

1. The Notice of the General Meeting ("General Meeting") is set out on pages 38 to 40 of the Circular.
2. Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person.
3. If you wish to appoint a proxy of your own choice delete the words "the Chairman of the General Meeting" and insert the name and address of the person whom you wish to appoint in the space provided.
4. 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, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
7. In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company's registrars, 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 9 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services' helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
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.



**IMPORTANT NOTE: FORMS OF PROXY FOR MAVEN INCOME AND GROWTH VCT 6 PLC SHOULD BE RETURNED TO CAPITA ASSET SERVICES, PXS, THE REGISTRY, 34 BECKENHAM ROAD, BECKENHAM, KENT BR3 4TU**

**FORM OF PROXY**

For use at the General Meeting of Maven Income and Growth VCT 6 plc (“the Company”), or at any adjournment thereof, to be held at Fifth floor, 1-2 Royal Exchange Buildings, London, EC3V 3LF at 12.20 p.m. on 27 November 2013 (or as soon as reasonably practicable thereafter as the Maven Income and Growth VCT 5 plc general meeting has concluded or adjourned)

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.....

If you are not voting all the Ordinary Shares you hold please enter the number you wish to vote here:

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 12.20 p.m. on 27 November 2013 (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 Ordinary Shares			
2. Approval of authority to allot Ordinary Shares other than pro rata			
3. Approval of the cancellation of the Share Premium Account and the Capital Redemption Reserve			
4. Amendment of articles of association			

Signature.....

Dated.....2013



Notes to the Form of Proxy:

1. The Notice of the General Meeting (“General Meeting”) is set out on pages 41 to 43 of the Circular.
2. Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointor. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person.
3. If you wish to appoint a proxy of your own choice delete the words “the Chairman of the General Meeting” and insert the name and address of the person whom you wish to appoint in the space provided.
4. 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, the reply paid Form of Proxy enclosed with this document and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company’s registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
7. In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company’s registrars, Capita Asset Services 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 9 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, between 9.00 a.m. and 5.00 p.m. (GMT) Monday to Friday (except UK public holidays) on telephone number 0871 664 0324 or, if telephoning from outside the UK, on +44 8639 3399. Calls to Capita Asset Services’ helpline (0871 664 0324) are charged at 10p per minute (including VAT) plus your service provider’s network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.
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