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THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS RULES MADE UNDER FSMA AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY (“FCA”) IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE “SUPPLEMENTARY PROSPECTUS”) ISSUED BY OCTOPUS TITAN VCT PLC (THE “COMPANY”). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS ISSUED BY THE COMPANY DATED 13 SEPTEMBER 2018, AS SUPPLEMENTED BY A SUPPLEMENTAL PROSPECTUS ISSUED BY THE COMPANY ON 13 February 2019 (THE “FIRST SP”), (THE PROSPECTUS DATED 13 SEPTEMBER 2018 AS SUPPLEMENTED BY THE FIRST SP HEREIN THE “PROSPECTUS”), SUCH PROSPECTUS CONTAINING AN OFFER FOR SUBSCRIPTION OF ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“NEW SHARES”) TO RAISE UP TO £120 MILLION WITH AN OVER-ALLOTMENT FACILITY OF A FURTHER £80 MILLION (THE “OFFER”). EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS SUPPLEMENTARY PROSPECTUS.

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

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

THE COMPANY AND ITS DIRECTORS ACCEPT RESPONSIBILITY FOR THE INFORMATION CONTAINED IN THIS SUPPLEMENTARY PROSPECTUS. TO THE BEST OF THE KNOWLEDGE OF THE COMPANY AND ITS DIRECTORS (WHO HAVE TAKEN ALL REASONABLE CARE TO ENSURE THAT SUCH IS THE CASE) THE INFORMATION CONTAINED IN THIS SUPPLEMENTARY PROSPECTUS IS IN ACCORDANCE WITH THE FACTS AND DOES NOT OMIT ANYTHING LIKELY TO AFFECT THE IMPORT OF SUCH INFORMATION.

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## Octopus Titan VCT plc

*(Incorporated in England and Wales with registered number 06397765)*

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### Events arising since publishing the Prospectus

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Rules and Section 87G of FSMA following the decision of the Company’s directors to increase, on account of investor demand, the size of the Offer from £200 million to £250 million. The Prospectus Rules and Section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offer and the time when trading in the New Shares issued under the Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus. This Supplementary Prospectus has been approved for publication by the FCA.

Save as otherwise amended in this Supplementary Prospectus, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted Application Forms for New Shares in the Company, and who have not yet received an allotment of those New Shares, may withdraw such applications under section 87Q(4)–(6) of FSMA, with the Company accepting withdrawals of such applications until 5.00 pm on 26 March 2019. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications for New Shares should contact Octopus Investments Limited on telephone number 0800 316 2295 (no investment advice can be given). Withdrawals of applications can only be made by telephone.

Copies of this Supplementary Prospectus, the First SP and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the UKLA at <http://www.hemscott.com/nsm.do>, and this Supplementary

Prospectus, the First SP and the Prospectus are available free of charge from the registered office of the Company at 33 Holborn, London, EC1N 2HT.

**1. Significant new factor**

On 21 March 2019, the Company announced that, due to investor demand, the size of the Offer was being increased from £200 million to £250 million (the "Offer Increase"). As a result of the Offer Increase the Prospectus is hereby varied as follows:

1.1 the references on pages 1 and 2 to the size of the Offer shall read that the Offer is to raise up to £250 million;

1.2 the Summary section of the Prospectus is hereby varied as follows:

C3	Number of Securities to be issued	The Company will issue New Shares under the Offer of up to £250 million of funds raised.
E1	Net proceeds and expenses of the Issue	The net proceeds of the Offer, assuming a £250 million subscription and the maximum initial charge, will be £231.25 million.
E3	Terms and conditions of the Offer	The Offer will be closed on full subscription, i.e. once the full £250 million has been raised.
E6	Amount and percentage of dilution	The existing issued Shares in the Company will represent 72.0% of the enlarged ordinary share capital of the Company immediately following the Offer, assuming that the Offer is fully subscribed at an Offer Price of 97.7p, and on that basis Shareholders who do not subscribe under the Offer will, therefore, be diluted by 28.0%;

1.3 the references on page 18 under the heading "The Offer" and on page 23 under the heading "Introduction to the Offer" to the amount that the Company is seeking to raise under the Offer shall read that the Company is seeking to raise £250 million under the Offer;

1.4 the reference in paragraph 3.5 of Part Five to the issued share capital of the Company immediately after the Offer has closed shall, assuming the Offer is fully subscribed with 255,885,363 New Shares being issued at an Offer Price of 97.7p, read as follows:

<i>Class of shares</i>	<i>Nominal value</i>	<i>Issued (fully paid)</i>	<i>Number</i>
		£	
Ordinary Shares	£0.10	91,417,330	914,173,303;

1.5 the reference at paragraph 3.6 of Part Five to the issued share capital of the Company immediately after the Offer has closed shall, assuming the Offer is fully subscribed with 305,623,471 New Shares being issued at an Offer Price of 81.8p, read as follows:

<i>Class of shares</i>	<i>Nominal value</i>	<i>Issued (fully paid)</i>	<i>Number</i>
		£	
Ordinary Shares	£0.10	96,391,141	963,911,411;

- 1.6 the reference at paragraph 4.2 of Part Five to the interests of the Directors and their immediate families in the issued share capital of the Company immediately following the Offer shall, assuming that the Offer is fully subscribed with 255,885,363 New Shares being issued at an Offer Price of 97.7p, read as follows:

John Hustler	92,695	Less than 0.1%
Matt Cooper	1,394,029	Less than 0.2%
Mark Hawkesworth	96,437	Less than 0.1%
Jane O’Riordan	68,262	Less than 0.1%
Tom Leader	0	0%;

- 1.7 the reference at paragraph 4.3 of Part Five shall read that the Company is not aware of any person who holds or who, assuming that the Offer is fully subscribed with 255,885,363 New Shares being issued at an Offer Price of 97.7p, will, immediately following Admission of the New Shares, hold (for the purposes of rule 5 of the Disclosure Guidance and Transparency Rules (“DGTR 5”)), directly or indirectly, voting rights representing 3% or more of the issued share capital of the Company to which voting rights are attached or who could, directly or indirectly, jointly or severally, exercise control over the Company;

- 1.8 the reference at paragraph 19.1 of Part Five to the estimated costs and expenses relating to the Offer payable by the Company shall read, assuming full subscription under the Offer, all investors being Advised Investors and all choosing to pay their advisers a 2.5% upfront fee, approximately £13.75 million, in aggregate, (excluding VAT) and that, on the above assumptions, the aggregate total net proceeds of the Offer, after all fees, is expected to be £236.25 million;

- 1.9 the reference at paragraph 19.17 of Part Five to the dilution shall read that existing issued Shares will represent 72.0% of the enlarged ordinary share capital of the Company immediately following completion of the Offer, assuming the Offer is fully subscribed with 255,885,363 New Shares being issued at an Offer Price of 97.7p, and on that basis Shareholders who do not subscribe under the Offer will, therefore, be diluted by 78.0%;

- 1.10 the reference in paragraph 1 of the Terms and Conditions to the maximum amount to be raised by the Company shall read £250 million.

## 2. **No further significant new matter**

Save for the Offer Increase and the publication of the Company’s report and accounts for the period ended 31 October 2018, there has been no significant change in the financial or trading position of the Group since the publication of the Prospectus to the date of this document.

22 March 2019