

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

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

**THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS REGULATION RULES MADE UNDER FSMA ("PROSPECTUS REGULATION RULES") AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SUPPLEMENTARY PROSPECTUS") ISSUED BY OCTOPUS FUTURE GENERATIONS VCT PLC (THE "COMPANY"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS ISSUED BY THE COMPANY DATED 31 JANUARY 2022 (THE "PROSPECTUS"), SUCH PROSPECTUS CONTAINING AN OFFER FOR SUBSCRIPTION OF ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO RAISE UP TO £20 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 UK VERSION OF REGULATION (EU) 2017/1129 (THE "PROSPECTUS REGULATION"), ENGLISH LAW AND THE RULES OF THE FCA AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD BE DISCLOSED IF THIS DOCUMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF A JURISDICTION OUTSIDE ENGLAND.**

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

---

**Octopus Future Generations VCT PLC**

*(Incorporated in England and Wales with registered number 13750143)*

---

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

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G FSMA following the publication by the Company of its audited annual report and financial statements for the period ended 30 June 2022. The Prospectus Regulation Rules and section 87G 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 Offer 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.

This Supplementary Prospectus has been prepared in accordance with the Prospectus Regulation and has been approved by the FCA, as competent authority under the Prospectus Regulation. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation and such approval shall not be considered as an endorsement of the securities or the issuers that are the subject of the Prospectus.

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 Offer Shares in the Company, and who have not yet received an allotment of those Offer Shares, may withdraw such applications under Prospectus Regulation Rule 3.4.1UK and Article 23 of the Prospectus Regulation, with the Company accepting withdrawals of such applications until 5pm on 8 November 2022. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications for Offer 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 and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and this Supplementary Prospectus and the Prospectus are available free of charge from the registered office of the Company at 33 Holborn, London, EC1N 2HT.

## **1. The Company's annual report and financial statements for the period ended 30 June 2022**

- 1.1 On 31 October 2022, the Company announced its audited annual report and financial statements for the period ended 30 June 2022 (the "Accounts"). The Company's auditors, BDO LLP, 55 Baker Street, London W1U 7EU, have reported on the Accounts without qualification and without emphasis of matter nor statements under sections 498(2) and (3) Companies Act 2006.

The Accounts were prepared in accordance with Financial Reporting Standard 102 and contain a description of the Company's financial condition, changes in financial condition and results of operation for the period year ended 30 June 2022 and are being incorporated by reference into this Supplementary Prospectus. In the Accounts, the Company reported that as at 30 June 2022 its audited net assets were £31m, giving a net asset value per Share of 96.1p.

Copies of the Accounts are available on the Company's website at: <https://octopusinvestments.com/our-products/venture-capital-trusts/octopus-future-generations-vct/>. The parts of the Accounts which are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

- 1.2 Documents incorporated by reference

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

The information set out below relating to the Company is incorporated by reference in this document and is available as indicated above.

As a result of the publication of the Accounts, Part Three of the Prospectus ("Additional information on the Company") is hereby supplemented by the addition of a new paragraph 6.41 as follows:

#### 6.41 Financial Information Relating to the Company

	<b>Annual Report and Financial Statements for the Period to 30 June 2022 (audited)</b>
Balance Sheet	Page 54
Income Statement (or equivalent)	Page 53
Statement showing all changes in equity (or equivalent note)	Page 55
Cash Flow Statement	Page 56
Accounting Policies and Notes	Pages 57-66
Auditor's Report	Pages 47-52

Such information also includes operating/financial reviews as follows:

	<b>Annual Report and Financial Statements for the Period to 30 June 2022 (audited)</b>
Performance Summary	Page 2
Results and Dividends	Page 2
Investment Policy	Page 25
Outlook	Pages 3 and 11
Manager's Review	Pages 9-13
Portfolio Summary	Page 66
Business Review	Pages 25-26
Valuation Policy	Pages 61-62

As at 30 June 2022 the date of the latest audited NAV per Share, the audited NAV per Share was 96.1p.

1.3 Supplements to the Summary

As a result of the publication of the Accounts, the information relating to the Company in the Summary section of the Prospectus is hereby supplemented as follows:

What is the key financial information regarding the issuer?	<b>Annual Report and Financial Statements for the Period to 30 June 2022 (audited)</b>	
	Net assets (£'000)	31,292
	Issued Shares	32,569,178
	Net asset value per Share (p)	96.1
	Net profit/loss before taxation (£'000)	(313)
	Total income before operating expenses (£'000)	Nil
	Performance fee (accrued/paid) (£'000)	Nil
	Investment management fee (accrued/paid) (£'000)	157
	NAV plus cumulative dividends paid (p)	96.1
	Dividend paid per Share during the period (p)	Nil
	Total Expenses (£'000)	(313)
	As a percentage of average Shareholders' funds	1.3
	Earnings per Share (p)	(2.4)

**2. No Significant Change**

As a result of the publication of the Accounts, paragraph 6.24 of Part Three of the Prospectus ("Additional information on the Company") is hereby supplemented as follows:

There has been no significant change in the financial position of the Company since 30 June 2022, the date to which the latest audited financial information has been published, to the date of this document.

4 November 2022