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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 19 JANUARY 2023 (THE “PROSPECTUS”), SUCH PROSPECTUS CONTAINING AN OFFER FOR SUBSCRIPTION OF ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO RAISE UP TO £30 MILLION WITH AN OVER-ALLOTMENT FACILITY OF A FURTHER £10 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 2023. 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 3 November 2023. 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 2023

1.1 On 18 October 2023, the Company announced its audited annual report and financial statements for the period ended 30 June 2023 (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 2023 and are being incorporated by reference into this Supplementary Prospectus. In the Accounts, the Company reported that as at 30 June 2023 its audited net assets were £45.4m, giving a net asset value per Share of 94.3p.

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 Two of the Prospectus ("Financial Information Relating to the Company") is hereby supplemented as follows:

**Annual report and
financial statements
for the period ended
30 June 2023
(audited)**

Balance Sheet	Page 63
Income Statement (or equivalent)	Page 62
Statement showing all changes in equity (or equivalent note)	Page 64
Cash Flow Statement	Page 66
Accounting Policies and Notes	Pages 67-80
Auditor's Report	Pages 56-61

Such information also includes operating/financial reviews as follows:

**Annual report and
financial statements
for the period ended
30 June 2023
(audited)**

Performance Summary	Pages 2-3
Results	Page 63
Investment Policy	Page 6
Outlook	Page 20
Manager's Review	Pages 13-20
Portfolio Summary	Page 4
Business Review	Page 9
Valuation Policy	Pages 71-72

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?	Annual Report and Financial Statements for the Period to 30 June 2023 (audited)	
	Net assets (£'000)	45,418
	Issued Shares	48,138,337
	Net asset value per Share (p)	94.3
	Net profit/loss before taxation (£'000)	778
	Total income before operating expenses (£'000)	424
	Performance fee (accrued/paid) (£'000)	0
	Investment management fee (accrued/paid) (£'000)	696
	NAV plus cumulative dividends paid (p)	94.3
	Dividend paid per Share during the period (p)	0
	Total Expenses (£'000)	500
	As a percentage of average Shareholders' funds	2.6%
	Earnings per Share (p)	-1.9

2. No Significant Change

As a result of the publication of the Accounts, paragraph 6.22 of Part Five of the Prospectus ("Additional information on the Company") is hereby supplemented by an additional sentence as follows:

There have been no significant changes in the financial position of the Company since 30 June 2023, the end of the last financial period for which audited financial statements have been published.

1 November 2023