

**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 (THE "PROSPECTUS REGULATION RULES") AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") AS COMPETENT AUTHORITY UNDER THE UK VERSION OF REGULATION (EU) 2017/1129 (THE "PROSPECTUS REGULATION") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SUPPLEMENTARY PROSPECTUS") ISSUED BY PROVEN VCT PLC AND PROVEN GROWTH AND INCOME VCT PLC (THE "COMPANIES"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE SECURITIES NOTE, REGISTRATION DOCUMENT AND SUMMARY, EACH DATED 17 NOVEMBER 2025, TOGETHER CONSTITUTING A PROSPECTUS (THE "PROSPECTUS") ISSUED BY THE COMPANIES, SUCH PROSPECTUS CONTAINING OFFERS FOR SUBSCRIPTION OF NEW SHARES IN THE CAPITAL OF EACH OF THE COMPANIES ("NEW ORDINARY SHARES") ("THE OFFER(S)"). 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.**

**THE FCA ONLY APPROVES THIS SUPPLEMENTARY PROSPECTUS AS MEETING THE STANDARDS OF COMPLETENESS, COMPREHENSIBILITY AND CONSISTENCY IMPOSED BY THE PROSPECTUS REGULATION AND SUCH APPROVAL SHOULD NOT BE CONSIDERED AS AN ENDORSEMENT OF THE ISSUERS OR THE QUALITY OF THE SECURITIES THAT ARE THE SUBJECT OF THE PROSPECTUS AND INVESTORS SHOULD MAKE THEIR OWN ASSESSMENT AS TO THE SUITABILITY OF INVESTING IN THE SECURITIES.**

**PERSONS RECEIVING THIS DOCUMENT SHOULD NOTE THAT HOWARD KENNEDY CORPORATE SERVICES LLP IS ACTING FOR THE COMPANIES AND NO-ONE ELSE IN CONNECTION WITH THE OFFERS AND THIS SUPPLEMENTARY PROSPECTUS AND, SUBJECT TO ITS RESPONSIBILITIES AND LIABILITIES IMPOSED BY FSMA OR THE REGULATORY REGIME ESTABLISHED THEREUNDER, 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 OFFERS. HOWARD KENNEDY CORPORATE SERVICES LLP IS AUTHORISED AND REGULATED BY THE FCA.**

**THIS DOCUMENT HAS BEEN PREPARED FOR THE PURPOSES OF COMPLYING WITH 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.**

Each Company and the Directors of each of the Companies accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of each 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.

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**ProVen VCT plc**

*(incorporated in England & Wales under the Companies Act 1985 with Registered Number 03911323)*

**ProVen Growth and Income VCT plc**

*(incorporated in England & Wales under the Companies Act 1985 with Registered Number 04125326)*

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## Events arising since publishing the Prospectus

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules following the publication of the respective annual report and accounts for the year ended 28 February 2026 of each of the Companies. The Prospectus Regulation Rules require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the relevant offer for subscription for new shares in the Companies (each an "Offer" and together the "Offers") and the time when trading in the New Ordinary Shares issued under that 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 relating to the Offers by the Companies. This Supplementary Prospectus has been approved for publication by the FCA.

Save as otherwise amended in this Supplementary Prospectus, the Offers are being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted applications for Shares which have been received on behalf of either of the Companies and who have not yet received an allotment of Shares with regard to such applications may withdraw such applications, with the Companies accepting withdrawals of such applications until 5 p.m. on 24 June 2026. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications under the Offer by the Companies should contact Beringea LLP ("Beringea") at 55 Drury Lane, London WC2B 5SQ or by telephone (020 7845 7820) or email ([info@beringea.co.uk](mailto:info@beringea.co.uk)) (no investment advice can be given). Withdrawals of applications can be made by post, telephone or by email.

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 offices of the Companies' investment manager, Beringea LLP ("Beringea"), 55 Drury Lane, London, England WC2B 5SQ (telephone 020 7845 7820, email [provenvcts@beringea.co.uk](mailto:provenvcts@beringea.co.uk)), and the Companies' website: <https://www.proveninvestments.co.uk/>.

### 1 Significant new factors relating to ProVen VCT plc

On 3 June 2026, ProVen VCT plc ("PVN") announced its financial results for the year ended 28 February 2026 (the "PVN 2026 Accounts"). The auditor of PVN, BDO LLP, has reported on the PVN 2026 Accounts without qualification and without statements under sections 495 to 497 of the 2006 Act.

The PVN 2026 Accounts were prepared in accordance with Financial Reporting Standard 102, the fair value rules of the 2006 Act and the Statement of Recommended Practice "Financial Statements of Investment Trust Companies and Venture Capital Trusts". The PVN 2026 Accounts contain a description of the financial condition of PVN, changes in the financial condition and results of operation for the financial year ended 28 February 2026 and are being incorporated by reference into this Supplementary Prospectus. In the PVN 2026 Accounts, PVN reported that as at 28 February 2026 its net assets were £173,488,000, giving a net asset value per Share of 60.5p.

Copies of the PVN 2026 Accounts can be obtained free of charge from the offices of Beringea and are available at the website of the Companies: (<https://www.proveninvestments.co.uk/>). The parts of the PVN 2026 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.

### 2 Significant new factors relating to ProVen Growth and Income VCT plc

On 3 June 2026, ProVen Growth and Income VCT plc ("PGI") announced its financial results for the year ended 28 February 2026 (the "PGI 2026 Accounts"). The auditor of PGI, BDO LLP, has reported on the PGI 2026 Accounts without qualification and without statements under sections 495 to 497 of the 2006 Act.

The PGI 2026 Accounts were prepared in accordance with Financial Reporting Standard 102, the fair value rules of the 2006 Act and the Statement of Recommended Practice “Financial Statements of Investment Trust Companies and Venture Capital Trusts”. The PGI 2026 Accounts contain a description of the financial condition of PGI, changes in the financial condition and results of operation for the financial year ended 28 February 2026 and are being incorporated by reference into this Supplementary Prospectus. In the PGI 2026 Accounts, PGI reported that as at 28 February 2026 its net assets were £152,737,000, giving a net asset value per Share of 47.5p.

Copies of the PGI 2026 Accounts can be obtained free of charge from the offices of Beringea and are available at the website of the Companies (<https://www.proveninvestments.co.uk/>). The parts of the PGI 2026 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.

### **3 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.

#### **3.1 Information incorporated by reference relating to PVN**

The information set out below relating to PVN is incorporated by reference in this document and is available as indicated above:

<b>Information incorporated by reference from the PVN 2026 Accounts</b>	<b>Page no</b>
Company Information	85
Fund Overview	3
Chair’s Statement	4
Investment Manager’s Review	8
Investment Portfolio and Review of Investments	14
Investment Activity	12
Directors' Report	38
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Directors’ Remuneration Report	49
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Income Statement	62
Statement of Changes in Equity	63
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### 3.2 Information incorporated by reference relating to PGI

The information set out below relating to PGI is incorporated by reference in this document and is available as indicated above:

Information incorporated by reference from the PGI 2026 Accounts	Page no
Company Information	85
Fund Overview	3
Chair's Statement	4
Investment Manager's Review	8
Investment Portfolio and Review of Investments	14
Investment Activity	12
Directors' Report	38
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### 3.3 Key figures that summarise PVN's financial position:

The key headline figures regarding PVN are set out below:

Total net assets (£000)	173,488
Changes in net assets since the prior year-end (£000)	4,507
Net asset value per Share (p)	60.5
Dividends paid/proposed for the year/ period (per Share)	3.25p/3.1p

### 3.4 Key figures that summarise PGI's financial position:

The key headline figures regarding PGI are set out below:

Total net assets (£000)	152,737
Changes in net assets since the prior year-end (£000)	(4,085)
Net asset value per Share (p)	47.5
Dividends paid/proposed for the year/ period (per Share)	2.75p/2.55p

## 4. Supplements to the Summary

As a result of the publication of the PVN 2026 Accounts and the PGI 2026 Accounts, the summary document which forms part of the Prospectus is hereby supplemented as follows:

### 4.1 The Key financial information regarding PVN is set out below:

<b>Description</b>	<b>Year ended 28 February 2026 (audited)</b>
Total income before operating expenses (£'000)	6,580
Net profit/loss on ordinary activities before taxation (£'000)	2,295
Performance fee (accrued/paid) (£'000)	Nil
Investment/management fee (accrued/paid) (£'000)	3,568
Any other material fees (accrued/paid) to service providers (£'000)	717
Earnings per Ordinary Share (p)	0.8
Dividends per Ordinary Share (p) (paid/proposed in the year/period)	3.25/3.1
Net total assets (Ordinary Shares) (£'000)	173,488
NAV per Ordinary Share (p)	60.5

### 4.2 Key financial information regarding PGI is set out below:

<b>Description</b>	<b>Year ended 28 February 2026 (audited)</b>
Total income before operating expenses (£'000)	3,585
Net profit/loss on ordinary activities before taxation (£'000)	(303)
Performance fee (accrued/paid) (£'000)	Nil
Investment/management fee (accrued/paid) (£'000)	3,169
Any other material fees (accrued/paid) to service providers (£'000)	719
Earnings per Ordinary Share (p)	(0.1)
Dividends per Ordinary Share (p) (paid/proposed in the year/period)	2.75/2.55
Net total assets (Ordinary Shares) (£'000)	152,737
NAV per Ordinary Share (p)	47.5

## 5. No further significant new matters

As a result of the publication of the PVN 2026 Accounts, the paragraph headed "Significant Change since 31 August 2025" (in the part of the Registration Document entitled "Part 4– Financial Information on the Companies" on page 19) is supplemented as follows:

- "Save in respect of the sum of £10,266,000 raised by ProVen VCT under the Offers, there has been no significant change to the financial position of ProVen VCT which has occurred since 28

February 2026 (being the end of the last financial period for which audited financial statements have been published by ProVen VCT)."

As a result of the publication of the PGI 2026 Accounts, the paragraph headed "Significant Change since 31 August 2025" (in the part of the Registration Document entitled "Part 4– Financial Information on the Companies" on page 21) is supplemented as follows:

- "Save in respect of the sum of £6,702,000 raised by PGI VCT under the Offers, there has been no significant change to the financial position of PGI VCT which has occurred since 28 February 2026 (being the end of the last financial period for which audited financial statements have been published by PGI VCT)."

Save as disclosed in this document there has been no significant new matter relating to the Companies since the publication of the Prospectus.

Dated: 22 June 2026