

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000, as amended (FSMA).

Mobeus Income & Growth VCT plc	Mobeus Income & Growth 2 VCT plc	Mobeus Income & Growth 4 VCT plc	The Income & Growth VCT plc
Registered in England & Wales under number 05153931 ISIN: GB00B01WL239	Registered in England & Wales under number 03946235 ISIN: GB00B0LKLZ05	Registered in England & Wales under number 03707697 ISIN: GB00B1FMDH51	Registered in England & Wales under number 04069483 ISIN: GB00B29BN198
Offer for subscription to raise up to £14 million, with an over-allotment facility to raise up to a further £8 million	Offer for subscription to raise up to £8 million, with an over-allotment facility to raise up to a further £8 million	Offer for subscription to raise up to £11 million, with an over-allotment facility to raise up to a further £5 million	Offer for subscription to raise up to £14 million, with an over-allotment facility to raise up to a further £8 million

Supplementary Prospectus

**Offers for subscription to raise, in aggregate, up to £47 million
with over-allotment facilities to raise, in aggregate, up to a further £29 million
through the issue of Offer Shares in each Company**

Important Notice

This document constitutes a supplementary prospectus issued by Mobeus Income & Growth VCT plc (**MIG**), Mobeus Income & Growth 2 VCT plc (**MIG 2**), Mobeus Income & Growth 4 VCT plc (**MIG 4**) and The Income & Growth VCT plc (**I&G**) (together **the Companies** and each a **Company**) and prepared in accordance with the Prospectus Regulation Rules made under FSMA and approved by the FCA (**Supplementary Prospectus**).

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus, dated 5 October 2022 (**Prospectus**) issued by the Companies, which sets out details of offers for subscription to raise, in aggregate, up to £47 million with over-allotment facilities to raise, in aggregate, up to a further £29 million through the issue of ordinary shares of 1p each in the capital of each Company (**Offers** and each an **Offer**). The Companies have each announced utilisation of their over-allotment facilities and that each of their Offers are fully subscribed and are closed to further applications.

This Supplementary Prospectus has been prepared in accordance with the Prospectus Regulation Rules for the purposes of complying with the UK Prospectus Regulations and has been approved by the FCA as the competent authority under the UK Prospectus Regulations. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulations and such approval shall not be considered as an endorsement of the quality of the securities or the issuers that are the subject of the Prospectus. Investors should make their own assessment as to the suitability of investing in the securities. Investors who have already submitted application forms for Offer Shares where such shares have not yet been allotted should note their right to withdraw their application as set out on page 4.

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

In connection with the Offers, Howard Kennedy Corporate Services LLP (**Howard Kennedy**) is acting as sponsor for the Companies and Gresham House Asset Management Limited (**Gresham House** or the **Investment Adviser**) is acting as promoter to the Companies (and, in each case, no one else). Both Howard Kennedy and Gresham House are authorised and regulated in the United Kingdom by the FCA and neither will be (subject to the responsibilities and liabilities imposed by FSMA or the regulatory regime established thereunder) responsible to any other person for providing the protections afforded to customers of Howard Kennedy and Gresham House (respectively) for providing advice in connection with the Offers.

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G of FSMA following the occurrence of the event referred to below. The Prospectus Regulation 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 relevant Offer and the time when trading in the

Offer 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 relevant Offers.

Responsibility

The directors of MIG are Clive Nicholas Boothman, Lucy Victoria Winwood Armstrong and Bridget Elisabeth Guérin.

The directors of MIG 2 are Ian Marcel Blackburn, Sally Louise Duckworth and Sarah Frances Clark (Sarah having been appointed on 4 November 2022).

The directors of MIG 4 are Jonathan Harry Cartwright, Christopher Stephen Burke, Graham Douglas Paterson and Lindsay Diane Dodsworth (Lindsay having been appointed on 1 January 2023).

The directors of I&G are Maurice Harold Helfgott, Justin Paul Ward and Nemone Louisa Wynn-Evans (Nemone having been appointed on 7 November 2022).

The Companies and the directors of the Companies (**Directors**), whose names are set out above, accept responsibility for the information contained in the Prospectus and this Supplementary Prospectus. To the best of the knowledge of the Companies and the Directors, the information contained in the Prospectus and this Supplementary Prospectus is in accordance with the facts and the Prospectus and this Supplementary Prospectus makes no omission likely to affect its import.

Events arising since publishing the Prospectus

Significant new factor – I&G annual statutory accounts for the financial year ended 30 September 2022 (2022 I&G Annual Report).

Supplements to the Prospectus

On 16 December 2022, I&G published the 2022 I&G Annual Report. I&G's auditors, BDO LLP, in respect of the financial year ended 30 September 2022 have reported on the annual statutory accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The 2022 I&G Annual Report was prepared in accordance with UK generally accepted accounting practice (GAAP), the requirements of the CA 2006 and the Statement of Recommended Practice 'Financial Statements of Investment Trust Companies and Venture Capital Trusts'. The 2022 I&G Annual Report contains a description of I&G's financial condition, changes in financial condition and results of operation and is being incorporated by reference into the Prospectus and can be accessed at the following website:

www.incomeandgrowthvct.co.uk

Where the 2022 I&G Annual Report makes reference to other documents, such other documents are not incorporated into and do not form part of the Prospectus. The two tables below comprise a cross-referenced list of information incorporated by reference. The parts of the 2022 I&G Annual Report which are not being incorporated by reference are either not relevant for an investor or are covered elsewhere in the Prospectus or this Supplementary Prospectus.

Description	2022 Annual Report
Balance Sheet (or equivalent)	Page 53
Income Statement (or equivalent)	Page 52
Statement showing all changes in equity (or equivalent note)	Pages 54 to 55
Cash Flow Statement	Page 56
Accounting Policies and Notes	Pages 57 to 76
Auditor's Report	Pages 47 to 51

The 2022 I&G Annual Report has been prepared in a form consistent with that which will be adopted in I&G's next published annual financial statements having regard to accounting standards and policies and legislation applicable to those financial statements.

Such information also includes operating/financial reviews as follows:

Description	2022 Annual Report
Objective	Page 5
Performance Summary	Page 1
Results and Dividend	Page 1

Investment Policy	Page 28
Chairman's Statement	Pages 2 to 4
Investment Review	Pages 11 to 15
Portfolio Summary	Pages 22 to 27
Valuation Policy	Page 63

Certain financial information of I&G is also set out below:

	Year ended 30 September 2022 (audited)
Investment income	£2,780,737
Total income before operating expenses	£2,818,938
Investment management fee (accrued/paid)	£(2,635,892)
Other fees (accrued/paid to service providers)	£(238,929)
Profit/(loss) on ordinary activities before taxation	£(11,204,454)
Net profit/(loss) on ordinary activities before taxation	£(11,204,454)
Earnings per I&G Share	(8.98)p
Dividends paid per I&G Share (in the period)	8p
Dividends paid/declared per I&G Share (in respect of the period)	8p
Total net assets	£108,415,450
NAV per I&G Share	83.73p

There has been no significant change in the financial position of I&G since 30 September 2022 (being the end of the last financial year of I&G for which audited financial information has been published) to the date of this document.

Supplements to the Summary

As a result of the publication of the 2022 I&G Annual Report, the Summary is supplemented as follows:

2.2.1 Selected historical information of I&G is set out below:

2.2.1(A).1 Information relevant to closed end funds (as at 30 September 2022 (audited) unless otherwise stated):

Share class	Net assets	No. of I&G Shares	NAV per I&G Share	Latest NAV per I&G Share
Ordinary	£108.42 million	129,481,901	83.73p	83.73p

2.2.1(A).2 Income statement for closed end funds:

	Year ended 30 September 2022
Investment income	£2,780,737
Total income before operating expenses	£2,818,938
Investment management fee (accrued/paid)	£(2,635,892)
Other fees (accrued/paid) to service providers	£(238,929)
Profit/(loss) on ordinary activities before taxation	£(11,204,454)
Net profit/(loss) on ordinary activities before taxation	£(11,204,454)
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Dividends paid per I&G Share (in the period)	8p
Dividends paid/declared per I&G Share (in respect of the period)	8p

2.2.1(A).3 Balance sheet for closed end funds:

	As at 30 September 2022
Total net assets	£108,415,450
NAV per I&G Share	83.73p

NO FURTHER SIGNIFICANT NEW MATTER

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

Right to Withdraw Applications for Subscription

The Offers are being made on the terms and subject to the conditions of the Prospectus (as supplemented by this Supplementary Prospectus). The publication of this Supplementary Prospectus triggers the right for investors to withdraw their applications made in respect of the Offers in accordance with Prospectus Regulation Rule 3.4.1 UK and Article 23 of the UK Prospectus Regulations. The right of withdrawal is only granted to those investors who have already agreed to purchase or subscribe for Offer Shares before publication of this Supplementary Prospectus and where the Offer Shares have not been delivered to investors at the time the 2022 I&G Annual Report was published. The Companies will accept withdrawals of applications by telephone or by post until 5.00 p.m. on 2 February 2023. Investors who wish to withdraw their applications should contact Gresham House on +44 (0)20 7382 0999 or mobeusvcts@greshamhouse.com or by writing to the receiving agent The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH (no investment, financial or tax advice can be given). Investors should seek their own legal advice in regard to such withdrawal rights.

Availability of Supplementary Prospectus and Prospectus

Copies of the Prospectus and this Supplementary Prospectus are available free of charge from the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>) and the promoter of the Offers:

Gresham House Asset Management Limited
80 Cheapside
London EC2V 6EE

telephone: +44 (0)20 7382 0999
download: www.mobeusvcts.co.uk/vct-fundraising
email: mobeusvcts@greshamhouse.com

31 January 2023