

This document is important and requires your immediate attention. If you are in any doubt about the action you should take, you should consult an independent adviser authorised under the Financial Services and Markets Act 2000 in the United Kingdom, or another appropriately authorised independent adviser. If you have sold or transferred all of your shares in 3i Group plc, please send this document and the accompanying proxy form to the purchaser, transferee or agent through whom you acted for forwarding to the purchaser or transferee.



# Notice of Annual General Meeting 2015

11.00am Thursday, 25 June 2015

## 3i Group plc



# Letter from the Chairman

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## **3i GROUP PLC**

*(an investment company (as defined in section 833 of the Companies Act 2006) registered in England and Wales under No. 1142830).*

### **REGISTERED OFFICE:**

16 Palace Street  
London SW1E 5JD

Dear Shareholder

I have pleasure in sending to you this booklet containing the Notice of Annual General Meeting 2015. The Meeting will be held at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE on Thursday 25 June 2015 at 11.00am. Doors open at 10.15am. A map showing the location of the Meeting can be found on the back page of this booklet.

The Directors are recommending a final dividend of 14p per ordinary share comprising a base dividend of 5.4p per ordinary share and an additional dividend of 8.6p per ordinary share. This makes a total dividend for the year of 20p per ordinary share after taking account of the interim dividend of 6p per ordinary share paid in January 2015. Subject to approval at the Annual General Meeting on 25 June 2015, this dividend will be paid to shareholders on Friday 24 July 2015.

This year 18 resolutions are proposed by the Directors for consideration at the Annual General Meeting.

The purpose and reasons for each of the resolutions are explained in the Notes to the Notice of Meeting.

If you have access to the internet, the investor relations section of our website at [www.3i.com](http://www.3i.com) includes financial news and other information about 3i which we hope will be of interest to shareholders. If you would like to register to receive shareholder documents electronically in future please visit [www.3i.com/investor-relations/shareholder-information](http://www.3i.com/investor-relations/shareholder-information). At [www.3i.com](http://www.3i.com) you can also find information about companies in which we are invested.

Please do not hesitate to write to me at 16 Palace Street, London SW1E 5JD, if you have any comments or questions. Alternatively you can e-mail us at [IRTeam@3i.com](mailto:IRTeam@3i.com).

Yours sincerely



**Sir Adrian Montague**

Chairman  
13 May 2015

# Notice of Annual General Meeting

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Notice is hereby given that the forty-second Annual General Meeting of 3i Group plc (the "Company") will be held at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE on Thursday 25 June 2015 at 11.00am to transact the business set out below.

## **TO CONSIDER AND, IF THOUGHT FIT, PASS THE FOLLOWING AS ORDINARY RESOLUTIONS:**

1. To receive and consider the Company's Accounts for the year to 31 March 2015, the Directors' report and the Auditors' report on those Accounts, on the Directors' report and on the auditable part of the Directors' remuneration report.
2. To approve the Directors' remuneration report in the form set out in the Company's Annual report and accounts for the year ended 31 March 2015.
3. To declare a final dividend of 14p per ordinary share, payable to those shareholders whose names appear on the Register of Members at close of business on 19 June 2015.
4. To reappoint Mr J P Asquith as a Director of the Company.
5. To reappoint Mrs C J Banszky as a Director of the Company.
6. To reappoint Mr S A Borrows as a Director of the Company.
7. To reappoint Mr A R Cox as a Director of the Company.
8. To reappoint Mr D A M Hutchison as a Director of the Company.
9. To reappoint Mr S R Thompson as a Director of the Company.
10. To reappoint Ms M G Verluyten as a Director of the Company.
11. To reappoint Mrs J S Wilson as a Director of the Company.
12. To reappoint Ernst & Young LLP as Auditors of the Company to hold office until the conclusion of the next General Meeting at which Accounts are laid before the members.
13. To authorise the Board to fix the Auditors' remuneration.
14. THAT the Company and any company which is or becomes a subsidiary of the Company at any time during the period for which this resolution has effect be authorised to:
  - (a) make political donations to political parties and/or independent election candidates not exceeding £20,000 in total;
  - (b) make political donations to political organisations other than political parties not exceeding £20,000 in total; and
  - (c) incur political expenditure not exceeding £20,000 in total, during the period until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 24 September 2016) PROVIDED THAT the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £20,000. Any terms used in this resolution which are defined in Part 14 of the Companies Act 2006 shall bear the same meaning for the purposes of this resolution.
15. THAT the Directors be generally and unconditionally authorised, in substitution for all subsisting authorities, to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
  - (a) up to a nominal amount of £239,431,760 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and
  - (b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of £478,863,520 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
    - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,such authorities to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 24 September 2016) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

### TO CONSIDER AND, IF THOUGHT FIT, PASS THE FOLLOWING AS SPECIAL RESOLUTIONS:

16. THAT, if resolution 15 is passed, the Directors be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by resolution 15 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

- (a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 15, by way of a rights issue only):
  - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (b) in the case of the authority granted under paragraph (a) of resolution 15 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (a) above) of equity securities or sale of treasury shares up to a nominal amount of £71,829,527.

such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 24 September 2016) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

17. THAT the Company be authorised to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 73<sup>19</sup>/<sub>22</sub>p each ("Ordinary Shares") such power to be limited:

- (a) to a maximum number of 97,000,000 Ordinary Shares;
- (b) by the condition that the minimum price which may be paid for an Ordinary Share is the nominal amount of that share; and
- (c) by the condition that the maximum price which may be paid for an Ordinary Share is the highest of:
  - (i) an amount equal to 5% above the average market value of an Ordinary Share for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and
  - (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out,

in each case, exclusive of expenses,

such authority to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 24 September 2016) but in each case so that the Company may enter into a contract to purchase Ordinary Shares which would or might be completed or executed wholly or partly after the authority ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the authority had not ended.

18. THAT a General Meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board

**K J Dunn**  
Secretary  
13 May 2015

# Notes

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The Annual General Meeting is a meeting of members (that is to say, shareholders) which the Company must hold each year.

A member entitled to attend and vote at the Meeting may appoint one or more proxies to attend, speak and vote instead of the member, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.

If you are not a member of the Company but you have been nominated by a member of the Company under section 146 of the Companies Act 2006 to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in the section headed "Appointment of proxies" below. Please read the section headed "Nominated Persons" below.

## APPOINTMENT OF PROXIES

A proxy need not be a member. The appointment of a proxy will not preclude a member from attending and voting in person at the Meeting, if desired.

Members may appoint one or more proxies using the following methods:

### 1) Proxy Form

Members should complete the Form of Proxy enclosed (unless members have elected to receive electronic communications in which case this will not have been provided). To be effective this should be lodged with the Company's Registrars, Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA at least 48 hours before the appointed time of the Meeting (that is to say, no later than 11.00am on 23 June 2015) or, in the event of any adjournment, at least 48 hours before the time of the adjourned meeting.

### 2) Via the Sharevote website ([www.sharevote.co.uk](http://www.sharevote.co.uk))

Proxy appointment and voting directions may be registered electronically via the Company's Registrar's website, [www.sharevote.co.uk](http://www.sharevote.co.uk). using the unique voting ID, task ID and unique shareholder reference number as stated on the enclosed Form of Proxy (members who have elected to receive electronic communications should use their existing log-in details). To be valid, such a registration must be received at least 48 hours before the appointed time of the Meeting (that is to say, no later than 11.00am on 23 June 2015) or, in the event of any adjournment, at least 48 hours before the time of the adjourned meeting. Members using electronic communications should read the terms and conditions of use carefully. Electronic communication facilities are available to all shareholders and those who use them will not be disadvantaged.

### 3) Using the CREST proxy voting service

Proxies may be lodged using the CREST proxy voting service (see the note on page 4 headed "Electronic proxy appointment through CREST").

When two or more valid but differing appointments of a proxy are received in respect of the same share for use at the same meeting or poll, the proxy received last by the Company's Registrars before the latest time for the receipt of proxies will take precedence, regardless of its date or of the date of its signature. If the Company's Registrars are unable to determine which was last delivered, none of them shall be treated as valid in respect of that share.

In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.

## NOMINATED PERSONS

If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person"):

- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (the "Relevant Member") to be appointed or to have someone else appointed as a proxy for the Meeting.
- If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.
- Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

## MULTIPLE CORPORATE REPRESENTATIVES

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that more than one corporate representative does not do so in relation to the same shares.

## GENERAL

Please note that the Annual General Meeting is a private Meeting for shareholders, proxies, duly authorised representatives and the Company's Auditors. Non-shareholders, including spouses and partners and Nominated Persons, are not entitled to admission to the Meeting. Any disabled shareholder may, however, be accompanied and the person accompanying them need not be a shareholder. In order to attend or vote on any show of hands or poll which has been validly called at the Meeting, a member must be entered on the Company's ordinary share register at 6.00pm on 23 June 2015 (or, in the event of any adjournment, 6.00pm on the date which is two days before the time of the adjourned meeting). A member will only be entitled to vote in respect of those shares registered in the name of the member at that time. This time has been specified pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001. Changes to entries on the Company's Register of Members after that time will be disregarded in determining the rights of any person to attend or vote at the Meeting.

Voting is generally conducted through a poll at the Meeting as this gives all shareholders the same opportunity to participate in Company decisions and have their votes recorded.

## ELECTRONIC COMMUNICATIONS WITH SHAREHOLDERS

Shareholders may elect to receive shareholder communications electronically in future by visiting our Registrars' website at [www.shareview.co.uk/clients/3isignup](http://www.shareview.co.uk/clients/3isignup) and following the instructions there to register. Shareholders will then be e-mailed, at the appropriate times each year, a link to an electronic copy of the Notice of Annual General Meeting and the Annual report and accounts, rather than receiving hard copies. Shareholders may also make proxy appointments and give voting instructions electronically via the shareview website ([www.shareview.co.uk](http://www.shareview.co.uk)).

Members who have general queries about the Meeting, not including the return of proxies which should be done using the link provided above, may use the following means of communication, but these methods of communication may not be used for the return of proxies or other purposes:

- calling our shareholder helpline on 0871 384 2031 (calls to this number are charged at 8p a minute plus network extras. Lines are open 8.30am to 5.30pm, Monday to Friday.) Callers from outside the UK should dial +44 (0)121 415 7183; or
- calling 3i Group plc on 020 7975 3530.

You may not use any electronic address provided either in this Notice of Annual General Meeting or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.

## ELECTRONIC PROXY APPOINTMENT THROUGH CREST

CREST members who wish to appoint a proxy or proxies may do so by utilising the CREST electronic proxy appointment service in accordance with the procedures described in the CREST manual (available at [www.euroclear.com](http://www.euroclear.com)). To be valid such an appointment must be received at least 48 hours before the time of the Meeting (that is to say, no later than 11.00am on 23 June 2015) or, in the event of any adjournment, at least 48 hours before the time of the adjourned meeting. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, must contain the information required for such instructions, as described in the CREST Manual, and, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must be transmitted so as to be received by the Company's agent (ID RA19) by the latest time for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) at which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. Normal system timings and limitations will apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time.

## SHAREHOLDER QUESTIONS

Any member attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

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## AUDIT INFORMATION ON WEBSITE

Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to (i) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the Annual General Meeting or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act to publish on a website.

## SHAREHOLDER REQUISITION RIGHTS

Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the Meeting, notice of a resolution which may properly be moved and is intended to be moved at the Meeting and/or (ii) to include in the business to be dealt with at the Meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 12 May 2015, being the date six clear weeks before the Meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

## ISSUED SHARES AND VOTING RIGHTS

As at 11 May 2015 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital comprised 972,461,301 ordinary shares of 73<sup>9</sup>/<sub>22</sub>p each. The ordinary shares carry voting rights at a General Meeting of the Company (on the basis of one vote per share) and, therefore, the total number of voting rights in the Company as at 11 May 2015 is 972,461,301.

## EXPLANATION OF THE PROPOSED RESOLUTIONS

Resolutions 1 to 15 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the Resolution.

Resolutions 16 to 18 are proposed as special resolutions. This means that for each of these Resolutions to be passed, at least three quarters of the votes cast must be in favour of the Resolution.

### Resolution 1 (Report and Accounts)

The Directors must lay the Company's Accounts, the Directors' report and the Auditors' report before the members at a General Meeting. This is a legal requirement after the Directors have approved the Accounts and the Directors' report, and the Auditors have prepared their report.

### Resolution 2 (Approval of Remuneration report)

Resolution 2 is to approve the Directors' remuneration report set out in the 2015 Report and accounts. In accordance with the Companies Act 2006 this resolution is advisory only and does not directly affect the remuneration paid to any Director.

### Resolution 3 (Declaration of dividend)

The Board may, in accordance with the Company's Articles of Association, authorise the payment of interim dividends. This authority was exercised for the interim dividend of 6.0p per ordinary share (comprising a base dividend of 2.7p per ordinary share and an additional dividend of 3.3p per ordinary share) paid on 7 January 2015.

Any final dividend must be approved by members. The amount to be declared as a final dividend may not exceed the amount recommended by the Directors. The Directors are recommending that the members declare a final dividend of 14p per ordinary share (comprising a base dividend of 5.4p per ordinary share and an additional dividend of 8.6p per ordinary share) in respect of the year to 31 March 2015. If approved, the final dividend will be paid on 24 July 2015 to ordinary shareholders who were on the Register of Members at close of business on 19 June 2015.

### **Resolutions 4 to 11 inclusive (Reappointment of Directors)**

In accordance with the UK Corporate Governance Code the Board has decided it is appropriate for all Directors to submit to reappointment every year.

The current Directors will retire from office at the Annual General Meeting. All these Directors are eligible for and seek reappointment save for Sir Adrian Montague who will retire as Chairman and as a Director at the conclusion of the Meeting. On 13 April 2015 Simon Thompson was appointed a non-executive Director and will become Chairman at the conclusion of the Meeting. Biographical details of the Directors seeking reappointment are set out in Appendix 1 to this notice. The Board confirms that following the formal Board performance evaluation process carried out during the year it considers all the current Directors seeking reappointment to be highly effective and committed. The Board is satisfied that on his appointment as Chairman Simon Thompson will be independent for the purposes of the UK Corporate Governance Code. The Board is also satisfied that on their respective appointments and to date, each of the other non-executive Directors seeking reappointment was, and is, independent for the purposes of the UK Corporate Governance Code. Each of them has undertaken to make sufficient time available to fulfil their commitments to the Company and the Board considers that each of them brings valuable skills and experience to the Board's deliberations and that their reappointment is in the best interests of the Company.

### **Resolutions 12 and 13 (Reappointment and remuneration of Auditors)**

At each Meeting at which Accounts are laid before the members, the Company is required to appoint Auditors to serve from the conclusion of that Meeting until the conclusion of the next such Meeting. The Company's present Auditors, Ernst & Young LLP, have confirmed that they are willing to continue in office for a further year. Resolution 12 proposes that Ernst & Young LLP be reappointed. Resolution 13 gives authority to the Board to determine the Auditors' remuneration. The remuneration will then be disclosed in the next Accounts of the Company.

### **Resolution 14 (Political donations and political expenditure authority)**

The Company has no intention of changing its current policy of not making donations to political parties or campaigns. Resolution 14 concerns certain provisions of the Companies Act 2006 which require that companies seek shareholder approval for donations to political parties, independent election candidates or political organisations or to incur political expenditure. This resolution is intended to authorise normal activities which, as a result of the wide definitions under the Companies Act 2006, may be construed as donations to political parties, independent election candidates or political organisations or political expenditure. For example, some normal public relations and marketing expenditure could fall within these definitions. This resolution does not purport to authorise any particular political donations or expenditure but it is being sought as a precaution to ensure that the Company's normal business activities are within the Companies Act 2006. The resolution is to approve political donations and expenditure by the Company and any company which is or becomes a subsidiary of the Company at any time during the period for which the resolution has effect.

### **Resolution 15 (Renewal of authority to allot shares)**

Paragraph (a) of resolution 15 would give the Directors the authority to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount equal to £239,431,760 (representing 324,153,767 ordinary shares of 73<sup>19</sup>/<sub>22</sub>p each). This amount represents one-third of the issued ordinary share capital (excluding any treasury shares) of the Company as at 11 May 2015, the latest practicable date prior to publication of this Notice. In line with guidance issued by the Investment Association, paragraph (b) of resolution 15 would give the Directors authority to allot shares or grant rights to subscribe for or convert any securities into shares in connection with a rights issue in favour of shareholders up to an aggregate nominal amount equal to £478,863,520 (representing 648,307,534 ordinary shares of 73<sup>19</sup>/<sub>22</sub>p each), as reduced by the nominal amount of any shares issued under paragraph (a) of resolution 15. This amount (before any reduction) represents two-thirds of the issued ordinary share capital (excluding any treasury shares) of the Company as at 11 May 2015, the latest practicable date prior to publication of this Notice.

The authorities sought under paragraphs (a) and (b) of this resolution will expire at the earlier of 24 September 2016 and the conclusion of the Annual General Meeting of the Company held in 2016.

The Directors have no present intention of exercising either of the authorities sought under this resolution. However, if they do exercise the authorities, the Directors intend to follow Investment Association recommendations concerning their use (including as regards the Directors standing for reappointment in certain cases).

As at the date of this Notice, no ordinary shares are held by the Company in treasury.

### **Resolution 16 (Renewal of section 561 authority)**

Resolution 16 would give the Directors the authority to allot shares (or sell any shares which the Company may elect to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

This authority would be limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Directors otherwise consider necessary, or otherwise up to an aggregate nominal amount of £71,829,527 (representing 97,246,128 ordinary shares of 73<sup>19</sup>/<sub>22</sub>p each). This aggregate nominal amount represents 10% of the issued ordinary share capital of the Company as at 11 May 2015, the latest practicable date prior to publication of this Notice. The Board confirms that it will only allot shares representing more than 5% of the issued ordinary share capital of the Company (excluding treasury shares), for cash pursuant to the authority referred to in paragraph (b) of this resolution, where that allotment is in connection with an acquisition or specified capital investment (within the meaning given in the Pre-Emption Group's Statement of Principles) which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

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The Directors also confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

The Board considers that the authority referred to in paragraph (b) of resolution 16 is desirable in order to give the Company flexibility to issue shares or other equity securities, for example to finance business opportunities.

The authority will expire at the earlier of 24 September 2016 and the conclusion of the Annual General Meeting of the Company held in 2016.

#### **Resolution 17 (Renewal of authority to purchase own ordinary shares)**

The purpose of resolution 17 is to renew the authority granted at the Annual General Meeting in 2014 to the Company to purchase its ordinary shares. Whilst the Directors have no current intention of using this authority to make market purchases, this resolution provides the flexibility to allow them to do so in the future. The Company would only purchase its ordinary shares where the Directors believed that to do so would result in an increase in total return per ordinary share and that it was in the best interests of shareholders generally.

The authority is limited to 97,000,000 ordinary shares representing approximately 10% of the total issued ordinary share capital of the Company as at 11 May 2015, the latest practicable date prior to the publication of this notice.

The Company may purchase ordinary shares at prices which are above the last published net asset value per ordinary share. The maximum price (exclusive of expenses) payable per ordinary share under this authority is the highest of:

- (i) an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
- (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange.

The minimum price payable per ordinary share under this authority is the nominal value of that ordinary share. Any purchases of ordinary shares made pursuant to this authority will be market purchases.

Any such purchases would be made during the period commencing at the close of the Annual General Meeting and ending at the earlier of 24 September 2016 and the conclusion of the Annual General Meeting of the Company held in 2016. Ordinary shares purchased pursuant to this authority are intended to be cancelled and not to be held as treasury shares.

Details of any such ordinary shares purchased pursuant to this authority will be notified to a Regulatory Information Service of the London Stock Exchange no later than one half hour ahead of the start of dealings on the business day following the purchase. Details will also be included in the Company's Annual Report and Accounts in respect of the financial period in which any such purchase takes place.

The total number of options to subscribe for the Company's equity shares outstanding at 1 May 2015 was 53,035. This represented 0.005% of the Company's issued share capital at that date. If the Company bought back the maximum number of shares permitted pursuant to the passing of this resolution, the total number of options to subscribe for equity shares outstanding at that date would represent 0.006% of the issued share capital as reduced following those repurchases.

There were no warrants to subscribe for the Company's shares outstanding at 11 May 2015. A warrant is a binding agreement by a company to issue shares to the person who holds the warrant.

#### **Resolution 18 (Notice period for General Meetings to be 14 clear days)**

This resolution results from the implementation in 2009 of the Shareholder Rights Directive. The Directive increased the notice period for General Meetings of the Company to 21 days, unless shareholder approval is obtained to reduce the period to 14 clear days. A resolution was passed at the Annual General Meeting in 2014 to enable the Company to call General Meetings (other than an Annual General Meeting) on 14 clear days' notice and resolution 18 seeks approval to renew this authority. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The Company will also need to meet the requirements for electronic voting under the Directive before it can call a General Meeting on 14 clear days' notice.

#### **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the service contracts of the Executive Directors and appointment letters of non-executive Directors may be inspected at the registered office of the Company during normal business hours on weekdays (public holidays excepted) up to and including the day of the Annual General Meeting, and at the venue for the Meeting from half an hour before the time fixed for the Meeting until the conclusion of the Meeting.

A copy of this Notice, and any other information required by section 311A of the Companies Act 2006, can be found at [www.3i.com](http://www.3i.com).

#### **RECOMMENDATION**

The Directors believe that the proposals set out in the Notice of Meeting are in the best interests of the Company's shareholders as a whole. Accordingly, the Board (other than, in the case of Resolutions 4 to 11, the Director proposed for reappointment in each resolution) unanimously recommend that members vote in favour of each resolution.

# Appendix 1

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## BIOGRAPHICAL DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

### CHAIRMAN DESIGNATE

#### Simon Thompson

Non-executive Director since April 2015 and appointed Chairman with effect from close of 2015 AGM. Chairman of Tullow Oil and non-executive director of Rio Tinto plc. Also, until 14 May 2015, Senior Independent Director of Amec Foster Wheeler plc.

#### Previous experience

Formerly a non-executive director of Sandvik AB. Executive director at Anglo American plc where he became executive director and chairman of Tarmac Group. Director of AngloGold Ashanti Ltd and Newmont Mining Corporation. Previous career in investment banking with N M Rothschild and S. G. Warburg.

### EXECUTIVE DIRECTORS

#### Simon Borrows

Chief Executive since May 2012, and an Executive Director since he joined 3i in October 2011. Chairman of the Group Risk Committee, the Executive Committee and the Group's Investment Committee. Member of the Supervisory Board of Peer Holding B.V., the Dutch holding company for the Group's and 3i Eurofund V's investment in Action. Also a non-executive director at The British Land Company Public Limited Company and, until 21 May 2015, Inchcape plc.

#### Previous experience

Formerly Chairman of Greenhill & Co International LLP, having previously been Co-Chief Executive Officer of Greenhill & Co, Inc. Before founding the European operations of Greenhill & Co in 1998 he was the Managing Director of Baring Brothers International Limited.

#### Julia Wilson

Group Finance Director and member of the Executive Committee since 2008. A member of the Group's Investment Committee since July 2012. Joined 3i in 2006 as Deputy Finance Director, with responsibility for the Group's finance, taxation and treasury functions. Also a non-executive director at Legal & General Group Plc.

#### Previous experience

Group Director of Corporate Finance at Cable & Wireless plc.

### NON-EXECUTIVE DIRECTORS

#### Jonathan Asquith

Deputy Chairman since April 2015 and Senior Independent Director since July 2014. Non-executive Director since 2011. Chairman of Citibank International Limited, Citigroup Global Markets Limited and Dexion Capital plc.

#### Previous experience

Chairman of AXA Investment Managers (to 2014). Non-executive director of Ashmore Group plc. Director of Schroders plc from 2002 to 2008, during which time he was Chief Financial Officer and later Vice-Chairman. Previously spent 18 years in investment banking with Morgan Grenfell and Deutsche Bank.

#### Caroline Banzsky

Non-executive Director since July 2014. The Managing Director of the Law Debenture Corporation p.l.c. since 2002.

#### Previous experience

Chief Operating Officer of SVB Holdings PLC, now Novae Group PLC, a Lloyd's listed integrated vehicle from 1997 to 2002. Previously Finance Director of N.M. Rothschild & Sons Limited from 1995 to 1997, having joined the bank in 1981. She originally trained with what is now KPMG.

#### Alistair Cox

Non-executive Director since 2009. Chief Executive of Hays plc.

#### Previous experience

Chief Executive of Xansa plc from 2002 to 2007, and Regional President of Asia and Group Strategy Director at Lafarge (formerly Blue Circle Industries) between 1994 and 2002.

#### David Hutchison

Non-executive Director since November 2013. Chief Executive of Social Finance Limited and a non-executive director of the Start-Up Loans Company.

#### Previous experience

Until 2009 Head of UK Investment Banking at Dresdner Kleinwort Limited and a member of its Global Banking Operating Committee.

#### Martine Verluyten

Non-executive Director since January 2012. A non-executive director of Thomas Cook Group plc, STMicroelectronics NV and Groupe Bruxelles Lambert.

#### Previous experience

Chief Financial Officer of Umicore, a Brussels-based listed materials technology group, from 2006 to December 2011. Before joining Umicore was Group Controller and then Chief Financial Officer of Mobistar.

### BOARD COMMITTEES

#### Audit and Compliance Committee:

Caroline Banzsky (Chairman)  
Jonathan Asquith  
Alistair Cox

#### Remuneration Committee:

Jonathan Asquith (Chairman)  
Alistair Cox  
David Hutchison

#### Nominations Committee:

Sir Adrian Montague (Chairman until 25 June 2015)  
Simon Thompson (Chairman from 25 June 2015)  
Jonathan Asquith  
Caroline Banzsky  
Alistair Cox  
David Hutchison  
Martine Verluyten

#### Valuations Committee:

David Hutchison (Chairman)  
Simon Thompson (from 25 June 2015)  
Sir Adrian Montague (until 25 June 2015)  
Simon Borrows  
Martine Verluyten  
Julia Wilson

# Shareholder information

## TIME AND DATE OF MEETING

The meeting is at 11.00am on Thursday 25 June 2015. Doors open at 10.15am.

## HOW TO FIND THE ANNUAL GENERAL MEETING VENUE

The Queen Elizabeth II Conference Centre  
Broad Sanctuary, Westminster  
London SW1P 3EE

Telephone +44 (0)20 7222 5000

If you have any queries or concerns regarding finding the Annual General Meeting venue, please telephone 3i on +44 (0)20 7975 3530 for assistance.

## BY TRAIN

The nearest train stations are at Charing Cross and Victoria. From Charing Cross (15 minutes' walk): Exit the station via front exit and turn left into the Strand towards Trafalgar Square. Take the second exit from Trafalgar Square into Whitehall. Continue down to Parliament Square, turn right and cross the road ahead of you so you arrive at the opposite side of Parliament Square, then turn right into Broad Sanctuary. The Centre is located on your right, directly opposite Westminster Abbey.

From Victoria (15 minutes' walk): Exit from the front of the station, and turn right into Victoria Street. At the end of Victoria Street is Broad Sanctuary. The Centre is on the left hand side opposite Westminster Abbey.

## BY UNDERGROUND

The nearest underground stations are Westminster, St James's Park and Victoria. Westminster is served by the Jubilee, Circle and District lines. St James's Park is served by the Circle and District lines. Victoria is served by the Victoria, Circle and District lines.

From Westminster (5 minutes' walk): Exit the station via the underground tunnel towards Parliament Square (exit 6). You will come to street level on Parliament Street. Turn left into Parliament Square, turn right and cross the road ahead of you so you arrive at the opposite side of the Square, then turn right into Broad Sanctuary. The Centre is located on your right, directly opposite Westminster Abbey.

From St James's Park (5 minutes' walk): Take the Broadway exit from the tube station and walk straight down Tothill Street. At the end of this street turn left and you will see the Centre directly in front of you.  
From Victoria: Follow the directions given above.

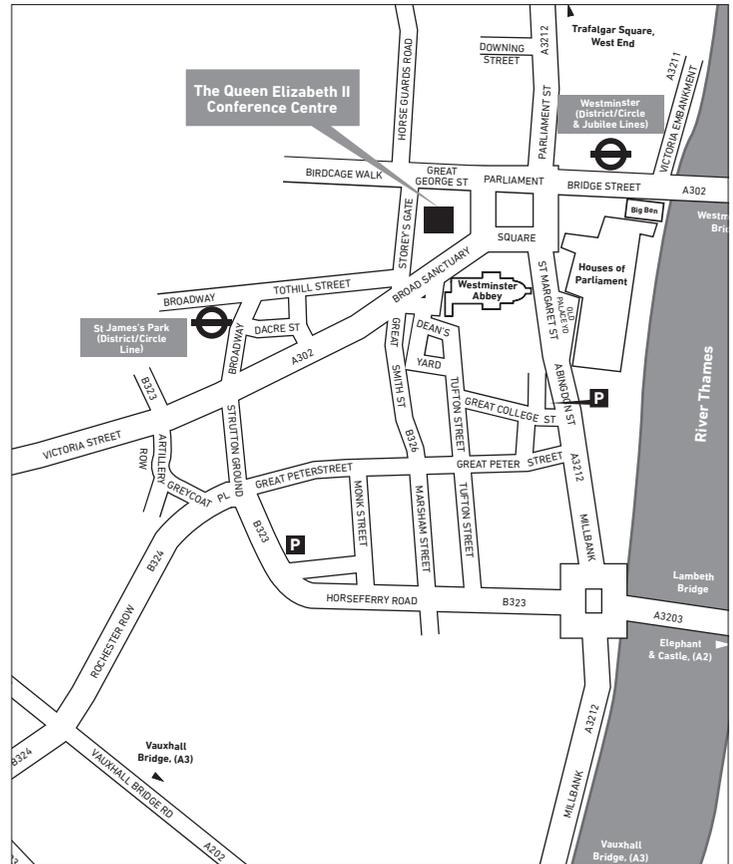
## BY BUS

Buses 3, 11, 12, 24, 53, 87, 88, 148, 159, 211 and 453 stop at Parliament Square. Please follow directions from Westminster Tube station to the Centre.

## PARKING

The nearest car park is located on the corner of Abingdon Street and Great College Street. There is also a car park in Horseferry Road (tel 020 7222 8310).

The Centre is located within the congestion charging zone. For more information about congestion charging, visit [www.cclondon.com](http://www.cclondon.com).



## Key

 Underground

 Parking

## 3i Group plc

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Telephone +44 (0)20 7928 3131  
Fax +44 (0)20 7928 0058  
Website [www.3i.com](http://www.3i.com)

Registered in England No. 1142830  
An investment company as defined by section 833 of the Companies Act 2006



## To register for electronic communications

If you would prefer to receive shareholder communications electronically in the future, including annual reports and notices of meetings, please visit our Registrars' website at: [www.shareview.co.uk/clients/3isignup](http://www.shareview.co.uk/clients/3isignup) and follow the instructions there to register.

For investor relations and all other information, please visit: [www.3i.com](http://www.3i.com)

