

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.



# Online Shareholder Engagement Event

10.30am Tuesday 15 June 2021

(And notice of the formal Annual General Meeting 2021)

## 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 am pleased to be writing to you with details of our interactive online Shareholder Engagement event to be held at 10.30am on Tuesday 15 June 2021. At the event, you will be able to hear presentations on the business and on the results for the year to 31 March 2021 from me and from Simon Borrows, our Chief Executive. You will also be able to ask questions, either by submitting questions in advance by email or by submitting them online during the presentations themselves or during the question and answer session which will follow it. I, and my fellow directors, very much hope you will be able to attend this event which is an important part of the Company's engagement with its shareholders.

Full instructions on how to register for and attend this event online are set out on page 2, along with details of how to ask questions.

The AGM is also an important event in the Company's corporate calendar, and normally provides shareholders with the opportunity to engage directly with the Board. We were disappointed that Government restrictions in 2020 meant that we were unable to welcome you to our 2020 AGM. The Board has considered carefully what arrangements should be made for the 2021 AGM and have reluctantly decided that we should again this year not seek to hold a conventional AGM.

There were several reasons for this. First, at the time of publication of this Notice, it was not possible for the Board to predict with certainty what, if any, Government restrictions on public meetings would be in place on the day scheduled for the AGM. Secondly, the Board believed that, notwithstanding the planned relaxation of Government restrictions on the holding of events, a cautious approach to situations (particularly indoor events) that appear to carry a higher Covid-19 transmission risk would remain necessary for some time to come. Accordingly, the Board did not believe it would be appropriate to encourage shareholders to travel to a physical meeting (as well as requiring attendance of the staff and contractors needed to run the event.) Thirdly, the Board believed that many shareholders would be cautious about travelling and would welcome the opportunity to participate in an online engagement event where they could hear the presentations normally given at the AGM and ask questions of the Directors.

So it is for these reasons that we have arranged the interactive online Shareholder Engagement event and warmly invite you to participate. It does remain legally necessary for the Company also to hold an AGM. The formal notice for this is set out on pages 3 to 11 of this document. However the physical AGM is intended to be purely functional. Shareholders and corporate representatives are strongly urged not to attend the AGM. At the AGM, the Company will conduct the necessary AGM business, principally putting the resolutions to shareholders and calling the poll. A bare minimum of directors and staff will attend so as to ensure that the meeting is quorate. There will be no presentations on 3i's business and no refreshments will be available. Although questions on the business of the meeting will be permitted, there will be no opportunity at the meeting to ask Directors more general questions on the progress of 3i's business over the past year or its future prospects. Those topics will have been covered at the Shareholder Engagement event. Details of how to submit questions at any time up to the time of the AGM and how they will be answered are set out on page 2.

The Board strongly encourages shareholders to vote on all resolutions set out in the formal Notice of AGM by appointing the Chairman of the Meeting to cast your votes as directed. This is to ensure that your vote is counted. You will have almost two weeks following the online Shareholder Engagement event in which to submit your proxy votes. Please be aware that if you nominate anyone other than the Chairman of the Meeting as your proxy, your votes may not be counted as the person nominated as proxy will not be able to exercise your votes if they do not attend the AGM. Details on how to submit your proxy vote by post, online or through CREST are set out on page 5. All resolutions will be voted on by a poll.

The Board expects that the combination of the arrangements noted above for the Shareholder Engagement event and the AGM will provide shareholders with a good opportunity to engage with the Company, ask questions and then have ample time to vote on the AGM resolutions. However, in these uncertain times the Board is also conscious that circumstances can change. Accordingly, any changes to the arrangements for the online Shareholder Engagement event or the AGM (including any change to the time or location of the AGM) which the Board considers necessary or appropriate will be communicated to shareholders in advance through our website at [www.3i.com](http://www.3i.com) and, where appropriate, by RNS announcement.

Yours sincerely

Simon Thompson  
Chairman  
12 May 2021

# Guide to joining the 3i online Shareholder Engagement event and asking questions

## 10.30am Tuesday 15 June 2021

### Step 1 – Register in advance

Please go to our website to register in advance at [www.3i.com/investor-relations](http://www.3i.com/investor-relations) at any time from 8 June 2021. Click on the link provided there and enter your details to register.

### Step 2 – Register questions

You can submit questions in advance of the Shareholder Engagement event by emailing [IRTeam@3i.com](mailto:IRTeam@3i.com) up to 10.00am on the morning of the event, Tuesday 15 June 2021 and we will endeavour to answer them during the event. (You can also submit questions during the event or after the event – see below for further details).

### Step 3 – Joining the event

On the day of the event please return to our website 10 to 15 minutes before the start of the event at 10.30am on Tuesday 15 June 2021, and again click on the link which you will find at [www.3i.com/investor-relations](http://www.3i.com/investor-relations)

This link will then take you to the interactive webcast. As well as being able to submit questions in advance (as detailed above) you will also be able to ask questions during the Shareholder Engagement event and details of how to do this will be explained during the event itself.

### Asking questions after the Shareholder Engagement event

In addition, if you have any further questions after the Shareholder Engagement event and before the formal AGM, please email them to [IRTeam@3i.com](mailto:IRTeam@3i.com) up to 10.30am on Thursday 1 July 2021 and we will let you have an answer.

## Important Note

For the reasons set out in the letter to shareholders from the Chairman dated 12 May 2021 shareholders and corporate representatives are strongly urged not to attend the physical AGM. Shareholders are instead warmly encouraged to attend the interactive online Shareholder Engagement event at 10.30am on Tuesday 15 June 2021.

Shareholders are therefore strongly encouraged to submit a proxy vote in advance of the meeting. Details on how to submit your proxy vote by post, online or through CREST are set out on page 5 of this Notice.

Any changes to the arrangements for the AGM (including any change to the time or location of the AGM) which the Board considers appropriate will be communicated to shareholders before the meeting through our website at [www.3i.com](http://www.3i.com) and, where appropriate, by RNS announcement.

# Notice of Annual General Meeting

Notice is hereby given that the forty-eighth Annual General Meeting of 3i Group plc (the "Company") will be held at 16 Palace Street, London SW1E 5JD on Thursday 1 July 2021 at 10.30am 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 and the reports of the Directors and the Auditor for the year to 31 March 2021.
2. To approve the Directors' remuneration report for the year to 31 March 2021.
3. To declare a dividend of 21p per ordinary share for the year to 31 March 2021, payable to shareholders whose names appear on the Register of Members at close of business on 18 June 2021.
4. To reappoint Mrs C J Banszky as a Director.
5. To reappoint Mr S A Borrows as a Director.
6. To reappoint Mr S W Daintith as a Director.
7. To reappoint Mr D A M Hutchison as a Director.
8. To reappoint Ms C L McConville as a Director.
9. To reappoint Mr P A McKellar as a Director.
10. To reappoint Ms A Schaapveld as a Director.
11. To reappoint Mr S R Thompson as a Director.
12. To reappoint Mrs J S Wilson as a Director.
13. To appoint KPMG LLP as Auditor of the Company to hold office until the end of the next General Meeting at which Accounts are laid before members.
14. To authorise the Directors, acting through the Audit and Compliance Committee, to fix the Auditor's remuneration.
15. 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 30 September 2022) 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.
16. 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 £239,606,624 (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 £479,213,247 (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 30 September 2022) 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.

# Notice of Annual General Meeting continued

## To consider and, if thought fit, pass the following as special resolutions:

17. THAT, if resolution 16 is passed, the Directors be given the power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by resolution 16 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 16, 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 16 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 £35,940,993,

such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 30 September 2022) 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.

18. THAT, if resolution 16 is passed, the Directors be given the power in addition to any power granted under resolution 17 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority granted under paragraph (a) of resolution 16 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:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £35,940,993; and

- b) used only for the purposes of financing a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice or for the purposes of refinancing such a transaction within six months of it taking place, such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 30 September 2022) 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.

19. 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 19/22p each 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 purchase 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 30 September 2022) 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.

20. 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  
12 May 2021

# Notes

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

The Board has considered carefully what arrangements should be made for the 2021 AGM in light of the ongoing Covid-19 pandemic and have reluctantly decided that the Company should not seek to hold a conventional AGM incorporating presentations on the business.

There were several reasons for this. First, at the time of publication of this Notice, it was not possible for the Board to predict with certainty what, if any, Government restrictions on public meetings would be in place on the day scheduled for the AGM. Secondly, the Board believed that, notwithstanding the planned relaxation of Government restrictions on the holding of events, a cautious approach to situations (particularly indoor events) that appear to carry a higher Covid-19 transmission risk would remain necessary for some time to come. Accordingly, the Board did not believe it would be appropriate to encourage shareholders to travel to a physical meeting (as well as requiring attendance of the staff and contractors needed to run the event.) Thirdly, the Board believed that many shareholders would be cautious about travelling and would welcome the opportunity to participate in an online engagement event where they could hear the presentations normally given at the AGM and ask questions of the Directors.

**Accordingly an online Shareholder Engagement event is being held at 10.30am on Tuesday 15 June 2021 and shareholders are warmly invited to participate in this event.**

**Shareholders and corporate representatives are strongly urged not to attend the physical AGM. The physical AGM is intended to be purely functional.** It will conduct the necessary AGM business, principally putting the resolutions to shareholders and calling the poll. There will be no presentations on 3i’s business, no refreshments will be available, and it is intended that a bare minimum of directors and staff will attend so as to ensure that the Meeting is quorate. Although questions on the business of the Meeting will be permitted there will be no opportunity at the Meeting to ask Directors more general questions on the progress of 3i’s business over the past year or its future prospects. Please see the details on page 2 as to the ways in which you can ask questions. Shareholders, proxies and corporate representatives will be refused entry to the Meeting if Government restrictions so require or if the Chairman, in accordance with the Company’s articles of association, considers it to be appropriate.

**Shareholders are strongly encouraged to appoint the Chairman of the Meeting as their proxy to vote on their behalf on the resolutions put to the AGM.** They are strongly urged not to appoint a named Director or other person as their proxy as that person may not then in fact attend the Meeting and thus will not be able to cast the shareholder’s votes in accordance with their instructions.

In order to vote at the Meeting, a member must be entered on the Company’s Register of Members at 6.30pm on 29 June 2021 (or, if there is an adjournment, 6.30pm 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 shares registered in the member’s name at that time. 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 will be conducted on a poll at the Meeting. On a poll vote every shareholder will through their proxy have one vote for every ordinary share of which he or she is the holder.

## Appointment of proxies

Because of the arrangements in relation to the AGM referred to above, members entitled to vote at the Meeting are urged to appoint the Chairman of the Meeting as their proxy to vote instead of them at the Meeting. Members may appoint proxies using the following methods:

### 1) Proxy Form

Members should complete the Form of Proxy enclosed (unless members 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 10.30am on 29 June 2021) 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 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 10.30am on 29 June 2021) 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

CREST members who wish to appoint a proxy or proxies may do so by using the CREST electronic proxy appointment service 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 10.30am on 29 June 2021) or, in the event of any adjournment, at least 48 hours before the time of the adjourned Meeting. 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. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

## Notes continued

When two or more valid but differing proxy appointments 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 accordance with the Company's Articles of Association, if a member appoints more than one proxy and the proxy forms appointing those proxies would give those proxies the apparent right to exercise votes at the Meeting over more shares than are held by the member, then each of those proxy forms will be invalid and none of the proxies so appointed will be entitled to attend, speak or vote at the Meeting.

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 Company's Register of Members in respect of the joint holding.

### Nominated Persons

If you are not a member of the Company but 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 a proxy and the information given above on how a member may appoint a proxy or proxies does not apply to you. However:

- 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, if applicable, 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

A corporation which is a member can appoint one or more corporate representatives to 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. However, because of the arrangements for the AGM referred to above, corporate representatives are strongly urged not to attend the Meeting and corporations which are shareholders are strongly urged to appoint the Chairman of the Meeting as their proxy.

### 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 emailed, at the appropriate times each year, a link to an electronic copy of the Notice of AGM 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.sharevote.co.uk](http://www.sharevote.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 this method of communication may not be used for the return of proxies or other purposes: calling our shareholder helpline on 0371 384 2031. (Lines are open 9.00am to 5.00pm, Monday to Friday.) Callers from outside the UK should dial +44 (0)121 415 7183.

You may not use any electronic address provided either in this Notice of AGM or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

### Shareholder questions

A member attending the Meeting may ask questions. The Company must cause to be answered any such question relating to the business of the Meeting but no such answer need be given if (a) this 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 as 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.

### Audit information on website

Members meeting the threshold requirements in section 527 of the Companies Act 2006 can require the Company to publish on its website a statement setting out any matter relating to (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous AGM which in each case they intend to raise at the AGM. The Company may not require the shareholders requesting any such publication to pay its expenses. Any statement placed on a website under this section must also be forwarded to the Company's Auditor no later than when it is placed on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on its website.

## Shareholder requisition rights

Under sections 338 and 338A of the Companies Act 2006, members meeting the threshold requirements in those sections can 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 or electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must be received by the Company not later than 19 May 2021, 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 10 May 2021 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital comprised 973,171,519 ordinary shares of 73 19/22p each. The Company does not hold any shares in Treasury. Shares carry voting rights at a General Meeting (on the basis of one vote per share). Therefore, the total number of voting rights at 10 May 2021 was 973,171,519.

## Explanation of the proposed resolutions

Resolutions 1 to 16 are proposed as ordinary resolutions. For each of those Resolutions to be passed, more than half the votes cast must be in favour. Resolutions 17 to 20 are proposed as special resolutions. For each of these Resolutions to be passed, at least three quarters of the votes cast must be in favour.

### Resolution 1 (Report and accounts)

For each financial year the Directors must lay the Company's accounts, the Directors' report and the Auditor's report before members at a General Meeting.

### Resolution 2 (Approval of Remuneration report)

Resolution 2 is to approve the Directors' remuneration report set out in the 2021 annual report and accounts. This resolution is advisory only and does not directly affect the remuneration paid to any Director.

### Resolution 3 (Declaration of dividend)

The Directors recommend that shareholders approve a further dividend for the year to 31 March 2021 of 21p per share which, when added to the interim dividend of 17.5p per share paid in January 2021, will amount to dividends for the year of 38.5p per share. The dividend cannot exceed the amount recommended by the Directors. If approved, it will be paid on 23 July 2021 to shareholders on the Register of Members at close of business on 18 June 2021.

### Resolutions 4 to 12 inclusive (Reappointment of Directors)

In accordance with the UK Corporate Governance Code all Directors are subject to annual re-election. All the Directors will retire from office at the AGM and are eligible for and seek reappointment. The biographical details of each of the Directors seeking reappointment are set out in Appendix 1.

The Board believes the wide variety of skills and experiences of the Directors (covering a range of industries and areas of financial services both in the UK and overseas, including manufacturing, engineering, asset management and investment banking) brings a valuable breadth and depth to the Board's deliberations. The specific individual contribution each of the non-executive Directors brings to the Board's deliberations is set out in their biographical details in Appendix 1. In addition following the formal Board performance evaluation process carried out during the year and having considered the performance and contribution of each of the Directors the Board considers each of the current Directors seeking reappointment to be highly effective and committed. Accordingly the Board considers their contribution to be important to the Company's long-term sustainable success and recommends that their reappointment is in the best interests of the Company.

The Board is satisfied that on his appointment as Chairman Mr S R Thompson was independent for the purposes of the UK Corporate Governance Code. The Board is also satisfied that on each of their 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.

## Notes continued

### Resolutions 13 and 14 (Appointment and remuneration of Auditor)

At each meeting where accounts are laid before the members, the Company is required to appoint Auditors to serve until the end of the next such meeting. Resolution 13 is to reappoint KPMG LLP as Auditor for a further year.

Resolution 14 authorises the Directors acting through the Audit and Compliance Committee to determine the Auditor's remuneration.

### Resolution 15 (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. The Companies Act 2006 requires companies to seek shareholder approval before they can make donations to political parties, independent election candidates or political organisations, or incur political expenditure in excess of £5,000. This resolution is intended to authorise normal activities (such as public relations or marketing activities) which, as a result of wide definitions in the Companies Act 2006, may constitute donations to political parties, independent election candidates or political organisations, or political expenditure. The resolution is being sought as a precaution to ensure that the Company's normal business activities are within the Companies Act 2006 and covers 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 16 (Renewal of authority to allot shares)

Paragraph (a) of resolution 16 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 £239,606,624 (representing 324,390,506 ordinary shares of 73 19/22p each). This amount represents approximately one-third of the issued ordinary share capital (excluding any treasury shares) of the Company as at 10 May 2021, the latest practicable date prior to publication of this Notice. In line with guidance issued by the Investment Association, paragraph (b) of resolution 16 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 £479,213,247 (representing 648,781,013 ordinary shares of 73 19/22p each), as reduced by the nominal amount of any shares issued under paragraph (a) of resolution 16. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital (excluding any treasury shares) of the Company as at 10 May 2021, 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 30 September 2022 and the conclusion of the 2022 AGM. 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.

### Resolutions 17 and 18 (Renewal of section 561 authority to disapply pre-emption rights)

Resolutions 17 and 18 would give the Directors the power to allot ordinary shares (or sell any ordinary shares held in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings. The power set out in resolution 17 would be, similar to previous years, limited to:

- (a) 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
- (b) otherwise up to an aggregate nominal amount of £35,940,993 (representing 48,658,576 ordinary shares).

This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 10 May 2021, the latest practicable date prior to publication of this Notice. In respect of the power under resolution 17(b), the Directors 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% of the issued ordinary share capital of the Company (excluding treasury shares) should not take place without prior consultation with shareholders. Resolution 18 is intended to give the Company flexibility to make non pre-emptive issues of ordinary shares in connection with acquisitions and other capital investments as contemplated by the Pre-emption Group's Statement of Principles. The power under resolution 18 is in addition to that proposed by resolution 17 and would be limited to allotments or sales of up to an aggregate nominal amount of £35,940,993 (representing 48,658,576 ordinary shares) in addition to the power set out in resolution 17. This aggregate nominal amount represents an additional 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 10 May 2021, the latest practicable date prior to publication of this Notice.

The powers under resolutions 17 and 18 will expire at the earlier of 30 September 2022 and the conclusion of the AGM of the Company held in 2022.

### Resolution 19 (Renewal of authority to purchase own ordinary shares)

Resolution 19 is to renew the authority granted to the Company at the 2020 AGM to purchase its 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 shares where the Directors believed that to do so would result in an increase in total return per 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 share capital of the Company as at 10 May 2021, the latest practicable date prior to the publication of this notice.

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

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

The minimum price (exclusive of expenses) payable per share under this authority is the nominal value of that share. Any purchases of 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 2021 AGM and ending at the earlier of 30 September 2022 and the close of the 2022 AGM. Shares purchased under this authority are intended to be cancelled and not to be held as treasury shares. Details of any shares purchased under this authority will be notified to a Regulatory Information Service of the London Stock Exchange no later than one half hour before the start of dealings on the business day after the purchase.

Details will also be included in the Company's annual report and accounts for the financial period in which such purchase takes place.

There were no options to subscribe for the Company's equity shares outstanding at 10 May 2021 and as at that date there were no warrants to subscribe for the Company's shares. A warrant is a binding agreement by a company to issue shares to the person who holds the warrant.

### Resolution 20 (Notice period for General Meetings to be 14 clear days)

The implementation of the Shareholder Rights Directive in 2009 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 special resolution was passed at the 2020 AGM allowing the Company to call General Meetings (except annual general meetings) on 14 clear days' notice and, if approved, resolution 20 will renew this authority until the 2022 AGM. The shorter notice period would not be used routinely, but only where flexibility was merited by the business of the meeting and was thought to be advantageous to shareholders as a whole. The Company is required to meet the electronic voting requirements of the Directive before it can call a General Meeting on 14 clear days' notice.

### Documents available for inspection

Copies of the Executive Directors' service contracts and non-executive Directors' appointment letters will be available for inspection on the Company's website at [www.3i.com](http://www.3i.com) during the normal business hours on any weekday (Saturdays, Sundays and UK public holidays excepted) up to and including the date of the Annual General Meeting and at the place of the Annual General Meeting from half an hour before the time of the Meeting until the end 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 this Notice of AGM are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that members vote in favour of each resolution.

# Appendix 1

## Biographical details of Directors seeking reappointment

### **Simon Thompson**

#### **Chairman**

Non-executive Director since 2015 and appointed non-executive Chairman with effect from close of the 2015 AGM. Chairman of Rio Tinto plc.

Simon's significant and varied experience of listed company chairmanships together with his investment banking background supports his effective chairmanship of the Board.

#### **Previous experience**

Non-executive Chairman of Tullow Oil plc. Formerly an executive director of Anglo American plc and chairman of the Tarmac Group. Non-executive director of AngloGold Ashanti Ltd, Newmont Mining Corporation and Sandvik AB. Senior Independent Director of Amec Foster Wheeler plc. Previous career in investment banking with N M Rothschild and S.G. Warburg.

### **Simon Borrows**

#### **Chief Executive**

Chief Executive since 2012, and an Executive Director since he joined 3i in 2011. Chairman of the Group's Risk Committee, Executive Committee and Investment Committee. Chairman of the Supervisory Board of Peer Holding I B.V., the Dutch holding company for the Group's investment in Action.

#### **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. Formerly a non-executive Director of the British Land Company PLC and Inchcape plc.

### **Julia Wilson**

#### **Group Finance Director**

Group Finance Director and member of the Executive Committee since 2008. A member of the Investment Committee since 2012. Joined 3i in 2006 as Deputy Finance Director. Also a non-executive director of Barclays PLC, and Chair of the 100 Group.

#### **Previous experience**

Formerly a non-executive director of Legal & General Group plc, and formerly Group Director of Corporate Finance at Cable & Wireless plc, having previously held a variety of tax and finance roles at Cable & Wireless plc, Hanson plc and Tomkins plc.

### **Caroline Banszky**

#### **Independent non-executive Director**

Non-executive Director since 2014. Also a non-executive Director of Gore Street Energy Storage Fund plc and IntegraFin Holdings plc.

Caroline brings to the Board extensive banking, investment and operating experience across a range of businesses. This as well as her accountancy background contributes to her effective chairmanship of Audit and Compliance Committee.

#### **Previous experience**

Formerly the Chief Executive of the Law Debenture Corporation p.l.c. from 2002 to 2016. Chief Operating Officer of SVB Holdings 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 at what is now KPMG.

## Stephen Daintith

### Independent non-executive Director

Non-executive Director since 2016. Chief Financial Officer and an executive director of Ocado Group plc.

Stephen contributes directly relevant financial and operating experience, drawn from a range of consumer, digital, engineering and other international businesses, to the Board's decision making.

#### Previous experience

Formerly an executive director of Rolls-Royce Holdings plc from 2017 to March 2021 and Finance Director of Daily Mail and General Trust plc ("DMGT") from 2011 to 2017. Non-executive director of ZPG Plc. Prior to joining DMGT he was Chief Operating Officer and Chief Financial Officer of Dow Jones and prior to that Chief Financial Officer of News International. He originally qualified as a chartered accountant with Price Waterhouse (now part of PwC).

## David Hutchison

### Senior Independent Director

Non-executive Director since 2013 and Senior Independent Director since June 2020. Chief Executive of Social Finance Limited.

David has considerable investment and banking experience across a range of asset classes which he brings to bear on his contribution to Board discussions and in particular in his chairmanship of Valuations Committee.

#### Previous experience

Until 2009 Head of UK Investment Banking at Dresdner Kleinwort Limited and a member of its Global Banking Operating Committee. From 2012 to 2017, a non-executive director of the Start-Up Loans Company.

## Coline McConville

### Independent non-executive Director

Non-executive Director since 2018. Also Senior Independent Director of Fevertree Drinks plc, a non-executive Director of Travis Perkins plc and a member of the Supervisory Board of Tui AG.

Coline has a diverse commercial background, having worked in a range of sectors and also brings to the Board significant listed board experience including chairing several remuneration committees and acting as Senior Independent Director at Fevertree. This enables her to make valuable contributions to the Board's discussions and to those of the Remuneration Committee, which she now chairs.

#### Previous experience

Formerly a non-executive Director of Tui Travel plc, UTV Media plc, Wembley National Stadium Limited, Shed Media plc, HBOS plc and Inchcape plc. Prior to that was Chief Operating Officer and Chief Executive Officer Europe of Clear Channel International Limited and had previously worked for McKinsey and LEK.

## Alexandra Schaapveld

### Independent non-executive Director

Non-executive Director since January 2020. Non-executive director of Société Générale, France and non-executive director of Bumi Armada Berhad, Malaysia.

Alexandra brings extensive financial services expertise in a number of important markets for 3i as well as considerable board experience in a variety of sectors. These help provide an international perspective to the Board's decision making process.

#### Previous experience

Formerly on the boards of Vallourec S.A., FMO N.V., Stage Entertainment N.V., Holland Casino N.V., VU University and VU Medical Center and Duin & Kruidberg. Prior to that many years of Corporate and Investment Banking at RBS and ABN AMRO.

## Peter McKellar

### Independent non-executive Director

Peter McKellar will join the Board on 1 June 2021 and will stand for election at the 2021 Annual General Meeting.

Deputy Chairman of AssetCo plc and a Board Member of Scottish Enterprise, Scotland's national economic development agency.

Peter will bring to the Board significant experience and understanding of financial services and asset management, with a particular expertise in private equity and infrastructure.

#### Previous experience

Until September 2020 was Global Head of Private Markets at Standard Life Aberdeen plc and had previously led Standard Life Investments' private equity and infrastructure business and been their Chief Investment Officer. He joined Standard Life Investments in 1999. Prior to that he held a variety of finance posts in industry and corporate finance positions.

## Board Committees

### Audit and Compliance Committee:

Caroline Banschky (Chairman)  
Stephen Daintith  
Coline McConville  
Alexandra Schaapveld

### Remuneration Committee:

Coline McConville (Chairman)  
Caroline Banschky  
David Hutchison  
Simon Thompson

### Nominations Committee:

Simon Thompson (Chairman)  
Caroline Banschky  
Stephen Daintith  
David Hutchison  
Coline McConville  
Alexandra Schaapveld

### Valuations Committee:

David Hutchison (Chairman)  
Simon Thompson  
Simon Borrows  
Stephen Daintith  
Alexandra Schaapveld  
Julia Wilson

**www.3i.com**

## **3i Group plc**

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### **Personal data**

The Company may process personal data of attendees at the online Shareholder Engagement event and Annual General Meeting. This may include webcasts, photos, recording and audio and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its privacy policy, which can found + [www.3i.com/site-tools/privacy-policy/](http://www.3i.com/site-tools/privacy-policy/)

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)