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 2017

11.00am Thursday, 29 June 2017

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.

Notice is hereby given that the forty-fourth 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 29 June 2017 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 and the reports of the Directors and the Auditor for the year to 31 March 2017.
2. To approve the Directors' remuneration report (other than the part containing the Directors' remuneration policy) for the year to 31 March 2017.
3. To approve the Directors' remuneration policy in the form set out in the Directors' remuneration report, such policy to take effect from the date this resolution is passed.
4. To declare a final dividend of 18.5p per ordinary share for the year to 31 March 2017, payable to shareholders whose names appear on the Register of Members at close of business on 16 June 2017.
5. To reappoint Mr J P Asquith as a Director.
6. To reappoint Mrs C J Banszky as a Director.
7. To reappoint Mr S A Borrows as a Director.
8. To reappoint Mr S W Daintith as a Director.
9. To reappoint Mr P Grosch as a Director.
10. To reappoint Mr D A M Hutchison 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 reappoint Ernst & Young 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 28 September 2018) 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. To increase the aggregate annual limit on Directors' fees set out in Article 88 of the Company's Articles of Association from £1,000,000 to £1,500,000 with immediate effect.
17. 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 £239,518,680 (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 £479,037,360 (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 existingholdings; 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 28 September 2018) 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

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

18. THAT, if resolution 17 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 17 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 17, 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 17 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 £35,927,802.

    such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 28 September 2018) 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, if resolution 17 is passed, the Directors be given the power in addition to any power granted under resolution 18 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority granted under paragraph (a) of resolution 17 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 £35,927,802; 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 28 September 2018) 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.

20. 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 28 September 2018) 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.

21. 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
17 May 2017

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. It is a private meeting for shareholders, proxies, duly authorised representatives and the Company's Auditor. 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 at the Meeting, a member must be entered on the Company's Register of Members at 6.30pm on 27 June 2017 (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 as this gives all shareholders the same opportunity to participate in Company decisions and have their votes recorded.

Appointment of proxies

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 each proxy is appointed to exercise rights attached to a different share or shares held by that member. A proxy need not be a member. Appointment of a proxy will not preclude a member from attending and voting in person 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 11.00am on 27 June 2017) 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)

Proxy appointment and voting directions may be registered electronically via the Company's Registrar's website, 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 11.00am on 27 June 2017) 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 utilising the CREST electronic proxy appointment service in accordance with the procedures described in the CREST Manual (available at 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 27 June 2017) 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.

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.

Notes continued

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.

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 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 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). 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 0371 384 2031. (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 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 16 May 2017, 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 15 May 2017 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital comprised 972,814,333 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 15 May 2017 was 972,814,333.

Explanation of the proposed resolutions

Resolutions 1 to 17 are proposed as ordinary resolutions. For each of those resolutions to be passed, more than half the votes cast must be in favour. Resolutions 18 to 21 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.

Resolutions 2 and 3 (Approval of Remuneration report and Remuneration policy)

Resolution 2 is to approve the Directors' remuneration report set out in the 2017 annual report and accounts. This resolution is advisory only and does not directly affect the remuneration paid to any Director. Resolution 3 is to approve the Directors' remuneration policy which is set out in the Directors' remuneration report. This policy is required to be put to a shareholder vote at least every three years and was last approved by shareholders in 2014.

Resolution 4 (Declaration of dividend)

A final dividend must be approved by members and cannot exceed the amount recommended by the Directors. The Directors recommend a final dividend for the year to 31 March 2017 of 18.5p per share (comprising a base dividend of 8p per share and an additional dividend of 10.5p per share). If approved, it will be paid on 21 July 2017 to shareholders on the Register of Members at close of business on 16 June 2017.

Resolutions 5 to 12 inclusive (Reappointment of Directors)

In accordance with the UK Corporate Governance Code all Directors submit to reappointment every year. Accordingly all the Directors will retire from office at the AGM. All the Directors are eligible for and, save for Ms M Verluyten, seek reappointment. Biographical details of the Directors seeking reappointment are set out in Appendix 1. The Board confirms that following the formal Board performance evaluation process carried out during the year it considers the Directors seeking reappointment to be highly effective and committed. 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, the other non-executive Directors seeking reappointment other than Mr P Grosch 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 13 and 14 (Reappointment 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. The Company's present Auditor, Ernst & Young LLP, is willing to continue in office for a further year and Resolution 13 proposes their reappointment. 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 (Increase in Director's fee limit)

Article 88 of the Company's Articles of Association limits the aggregate total fees which may be paid to Directors to £1,000,000 per annum, or such higher amount as may be decided by ordinary resolution of the Company. Such fees are in practice paid only to the Chairman and non-executive Directors as the executive Directors receive salaries and other benefits which do not fall within this limit. In the year to 31 March 2017 Directors' fees totalled £841,000. This limit was set when the Articles of Association were adopted in 2010 and has not been increased since. Resolution 16 would increase this annual limit to £1,500,000.

Although there are no current plans to increase Directors' fees (save for the 5% increase to the Chairman's fee referred to in the 2017 Directors' remuneration report) the Directors believe it is desirable to increase this limit to provide flexibility for any future increases in Director's fees or any increase in the number of Directors. Any remuneration policy as may be approved by the shareholders from time to time will continue to apply. If this increase is approved the Directors would not anticipate needing to propose any further change for a number of years.

Resolution 17 (Renewal of authority to allot shares)

Paragraph (a) of resolution 17 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 £239,518,680 (representing 324,271,443 ordinary shares of 73 19/22p each). This amount represents one-third of the issued ordinary share capital (excluding any treasury shares) of the Company as at 15 May 2017, the latest practicable date prior to publication of this Notice. In line with guidance issued by the Investment Association, paragraph (b) of resolution 17 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 £479,037,360 (representing 648,542,888 ordinary shares of 73 19/22p each), as reduced by the nominal amount of any shares issued under paragraph (a) of resolution 17. This amount (before any reduction) represents two-thirds of the issued ordinary share capital (excluding any treasury shares) of the Company as at 15 May 2017, the latest practicable date prior to publication of this Notice.

Notes continued

The authorities sought under paragraphs (a) and (b) of this resolution will expire at the earlier of 28 September 2018 and the conclusion of the 2018 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 18 and 19 (Renewal of section 561 authority to disapply pre-emption rights)

Resolutions 18 and 19 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 18 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 £35,927,802 (representing 48,640,716 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 15 May 2017, the latest practicable date prior to publication of this Notice.

In respect of the power under resolution 18(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 19 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 19 is in addition to that proposed by resolution 18 and would be limited to allotments or sales of up to an aggregate nominal amount of £35,927,802 (representing 48,640,716 ordinary shares) in addition to the power set out in resolution 18. This aggregate nominal amount represents an additional 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 15 May 2017, the latest practicable date prior to publication of this Notice.

The powers under resolutions 18 and 19 will expire at the earlier of 28 September 2018 and the conclusion of the AGM of the Company held in 2018.

Resolution 20 (Renewal of authority to purchase own ordinary shares)

Resolution 20 is to renew the authority granted to the Company at the 2016 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 15 May 2017, 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 2017 AGM and ending at the earlier of 28 September 2018 and the close of the 2018 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 15 May 2017 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 21 (Notice period for General Meetings to be 14 clear days)

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 resolution was passed at the 2016 AGM allowing the Company to call General Meetings (except annual general meetings) on 14 clear days' notice and resolution 21 is to renew this authority until the 2018 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 may be inspected at the Company's registered office during normal business hours on weekdays (public holidays excepted) up to and including the day of the AGM, and at the AGM venue 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.

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 re-appointment

Chairman

Simon Thompson

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

Previous experience

Until April 2017 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.

Executive Directors

Simon Borrows

Chief Executive since 2012, and an Executive Director since he joined 3i in 2011. Chairman of the Group Risk Committee, the Executive Committee and the Group's Investment Committee. Member of the Supervisory Board of Peer Holding I 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 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 2012. Joined 3i in 2006 as Deputy Finance Director. Also a non-executive director at Legal & General Group Plc.

Previous experience

Formerly 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 Citigroup Global Markets Limited and a non-executive Director of CiCap Limited, the parent company of Coller Capital.

Previous experience

Formerly Chairman of AXA Investment Managers. Non-executive director of Ashmore Group plc and Dexion Capital 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 Banszky

Non-executive Director since July 2014.

Previous experience

Formerly the Managing Director of the Law Debenture Corporation p.l.c. from 2002 to 2016. 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.

Stephen Daintith

Non-executive Director since October 2016. Chief Financial Officer and an executive director of Rolls-Royce Holdings plc.

Previous experience

Formerly Finance Director of Daily Mail and General Trust plc ("DMGT") from January 2011 to April 2017. Non-executive director at 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).

Peter Grosch

Non-executive Director since November 2015. Deputy Chairman of SLM Solutions AG as well as being chairman of Euro-Diesel S.A., a 3i investee company.

Previous experience

Formerly CEO and President of Diehl Aerospace and Defence Systems, Executive Vice President DaimlerChrysler Off-Highway and Managing Director and Board Member of MTU Friedrichhafen (now Rolls Royce Power Systems).

David Hutchison

Non-executive Director since 2013. Chief Executive of Social Finance Limited.

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.

Board Committees

Audit and Compliance Committee:
Caroline Banszky (Chairman)
Jonathan Asquith
Stephen Daintith
Martine Verluyten

Nominations Committee:
Simon Thompson (Chairman)
Jonathan Asquith
Caroline Banszky
Stephen Daintith
Peter Grosch
David Hutchison
Martine Verluyten

Remuneration Committee:
Jonathan Asquith (Chairman)
Caroline Banszky
David Hutchison

Valuations Committee:
David Hutchison (Chairman)
Simon Thompson
Simon Borrows
Stephen Daintith
Peter Grosch
Martine Verluyten
Julia Wilson

Shareholder information

Time and date of meeting

The meeting is at 11.00am on Thursday 29 June 2017.
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.

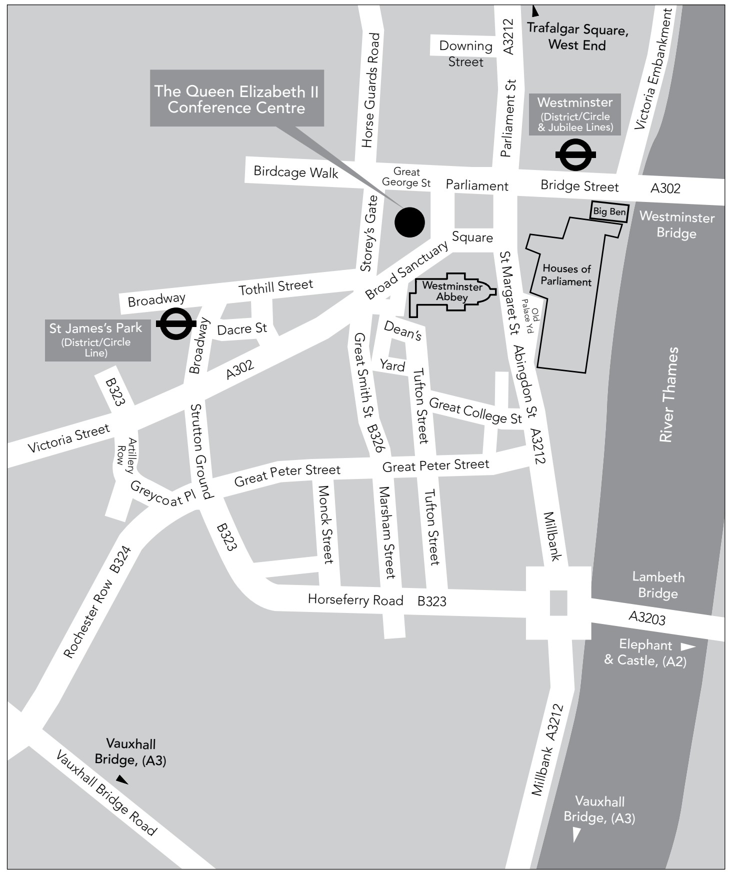
By underground

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.



3i Group plc

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Website 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** and follow the instructions there to register.

For investor relations and all other information, please visit: **www.3i.com**