

**RESOLUTIONS
OF
CQS NEW CITY HIGH YIELD FUND LIMITED**

(a closed-ended investment company incorporated with limited liability under the laws of Jersey
with registered number 95691)

At an Annual General Meeting of CQS New City High Yield Fund Limited (the "Company") held at IFC1, The Esplanade, St Helier, Jersey JE1 4BP at 11:00 a.m. on Thursday 30 November 2023, the following resolutions were duly passed as special business:

Special Resolution

11. That, the Company be authorised to issue equity securities (as defined in Article 16.2 of the Company's Articles of Association) for cash, as if the provisions of Article 16.2 did not apply to any such issue, including by way of a sale of ordinary shares held by the Company as treasury shares, in such amount as represents up to 10% of the Company's issued share capital as at the date of the passing of this resolution, provided that such authorisation shall expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting by Special Resolution) at the earlier of the conclusion of the next annual general meeting of the Company or eighteen months from the date of this resolution but so that this power shall enable the Company to make offers or agreements before such expiry which would or might require equity securities to be issued after such expiry and the directors of the Company may issue equity securities in pursuance of any such offer or agreement as if such expiry had not occurred.
12. That, in addition to any authority granted under Resolution 11 above, the Company be authorised to issue equity securities for cash, as if the provisions of Article 16.2 did not apply to any such issue, including by way of a sale of ordinary shares held by the Company as treasury shares, in such amount as represents up to 10% of the Company's issued share capital as at the date of the passing of this resolution, provided that such authorisation shall expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting by Special Resolution) at the earlier of the conclusion of the next annual general meeting of the Company or eighteen months from the date of this resolution but so that this power shall enable the Company to make offers or agreements before such expiry which would or might require equity securities to be issued after such expiry and the directors of the Company may issue equity securities in pursuance of any such offer or agreement as if such expiry had not occurred.
13. That, pursuant to Article 57 of the Companies (Jersey) Law 1991, the Company be generally and unconditionally authorised to make one or more market purchases of ordinary shares of no par value in the capital of the Company (ordinary shares) provided that:
 - (i) the maximum aggregate number of ordinary shares authorised to be purchased shall be equal to 14.99% of the total issued share capital of the Company on the date at which the resolution is passed;
 - (ii) the minimum price which may be paid for an ordinary share is 1p;
 - (iii) the maximum price which may be paid for an ordinary share is an amount equal to the higher of:
 - (a) 105% of the average of the middle market quotations for an ordinary share as derived from the Daily Official List of the LSE for the five business days immediately preceding the day on which the ordinary share is purchased; and
 - (b) the higher of (1) the price of the last independent trade in ordinary shares and (2) the highest current independent bid for ordinary shares on the LSE's Main Market;

- (iv) any ordinary shares to be purchased may be cancelled or held as treasury shares in accordance with the Companies (Jersey) Law, 1991, provided that the Company shall not hold as treasury shares more than 10% of the aggregate number of ordinary shares in issue at any one time;
- (v) this authority expires at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or fifteen months from the date of the passing of this resolution, whichever is earlier;
- (vi) the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract; and
- (vii) the Directors provide a statement of solvency in accordance with Articles 55 and 57 of the Companies (Jersey) Law, 1991.

Dean Plowman
For and on behalf of
BNP Paribas S.A., Jersey Branch
Company Secretary