

# **COMPANIES ACT 2006**

## **COMPANY LIMITED BY SHARES**

### **ORDINARY AND SPECIAL RESOLUTIONS of CQS NATURAL RESOURCES GROWTH AND INCOME PLC (the “Company”) Company Number 02978531**

**At the Annual General Meeting of the Company duly called and held at  
Dentons LLP, 1 Fleet Place, London EC4M 7WS  
on Friday, 15 December 2023 at 11.00 a.m., the following resolutions were passed by the  
requisite majority, in the case of resolutions 1 to 13 as ordinary resolutions and in the case  
of resolutions 14 and 15 as special resolutions:**

1. To receive the Directors’ report and financial statements for the year ended 30 June 2023, together with the Auditor’s report thereon.
2. To approve the Company’s Dividend Policy.
3. To approve the Directors’ Remuneration Report for the year ended 30 June 2023.
4. To re-elect Helen Green, who retires annually, as a Director.
5. To re-elect Carole Cable, who retires annually, as a Director.
6. To re-elect Paul Cahill, who retires annually, as a Director.
7. To re-elect Christopher Casey, who retires annually, as a Director.
8. To re-elect Alun Evans, who retires annually, as a Director.
9. To re-appoint BDO LLP as Independent Auditor of the Company.
10. To authorise the Audit Committee to determine the remuneration of the Independent Auditor.
11. That pursuant to Article 80 of the Company’s Articles of Association, with effect from the financial year commencing 1 July 2023, each of the Directors shall be paid a fee for their services at such a rate (if any) as the Board shall from time to time determine provided that Directors’ remuneration shall not exceed in aggregate £200,000 (excluding amounts payable under any other provision of the Articles) per annum.
12. That the Company continues as an investment trust pursuant to the undertaking given by the Board in 2003.
13. That, in substitution for any existing authority, but without prejudice to the exercise of any such authorisation prior to the date of this resolution, the Directors of the Company be and they are hereby generally and unconditionally authorised, in accordance with Section 551 of the Companies Act 2006 (the “Act”), to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company (together being “relevant securities”), up to an aggregate nominal amount of £1,672,000, such authorisation to expire at the conclusion of the annual general meeting of the Company to be held in 2024, unless previously revoked, varied or renewed by the Company in general meeting, save that the Company may, at any time prior to the expiry of such authorisation, make an offer or enter into an agreement which would or might require relevant securities to be allotted or granted after the expiry of such authority and the Directors of the Company may allot or grant relevant securities in pursuance of such an offer or agreement as if such authorisation had not expired.
14. That, subject to the passing of resolution 12 above, and in substitution for any existing power but without prejudice to the exercise of any such power prior to the date of this resolution, the Directors of the Company be and they are hereby empowered, in accordance with Sections 570 and 573 of the

Companies Act 2006 (the "Act"), to allot equity securities (as defined in Section 560 of the Act) either pursuant to the authorisation under Section 551 of the Act conferred on the Directors of the Company by such resolution numbered 12, or by way of a sale of treasury shares, in each case for cash, as if Section 561(1) of the Act did not apply to any such allotment:

- (i) other than pursuant to sub-paragraph (ii) below, up to an aggregate nominal amount of £836,100 (representing approximately 5 per cent of the present issued share capital of the Company); or
- (ii) in connection with an offer of equity securities open for acceptance for a period fixed by the Directors of the Company to the holders of ordinary shares in the share capital of the Company on a fixed record date in proportion (or as nearly as practicable) to their respective holdings of ordinary shares (but subject to such exclusions or other arrangements as the Directors of the Company may consider necessary or expedient to deal with any legal problems under or resulting from the application or apparent application of the laws of any territory or the requirements of any regulatory body or any stock exchange in any territory or in connection with fractional entitlements or otherwise howsoever);

such power to expire at the conclusion of the annual general meeting of the Company to be held in 2024 unless previously revoked, varied or renewed by the Company in general meeting, save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require equity securities to be allotted after the expiry of such power and the Directors of the Company may allot equity securities in pursuance of such an offer or agreement as if such power had not expired.

*As noted by the Chair at the AGM and agreed by the meeting, the two references to "resolution 12" are typographical errors and the correct interpretation in both places is to refer to "resolution 13". Resolution 14 was passed on that basis.*

15. That, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of this resolution, the Company be and is hereby authorised in accordance with Section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of Section 693 of the Act) of ordinary shares of 25p each in the capital of the Company and to cancel or hold in treasury such shares provided that:

- (i) the maximum number of ordinary shares hereby authorised to be purchased shall be 14.99 per cent of the issued share capital of the Company as at the date of the passing of this resolution;
- (ii) the minimum price which may be paid for an ordinary share is 25p;
- (iii) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not be more than the higher of (i) 5 per cent above the average of the middle market quotations for an ordinary share on the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which any such purchase is made and (ii) the higher of the last independent trade and the highest current bid on the London Stock Exchange;
- (iv) the authority hereby conferred shall expire on 31 December 2024 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2024 unless such authority is renewed, varied or revoked by the Company in general meeting prior to such time; and
- (v) the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares pursuant to any such contract.

Certified as a true copy

For and on behalf of  
**Frostrow Capital LLP**  
Company Secretary



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Authorised Signatory  
15 December 2023