

4 February 2025

**CQS Natural Resources Growth and Income PLC**  
**(the "Company")**

**Result of Requisitioned General Meeting**

The Board is pleased to announce that, at the General Meeting of the Company held on Tuesday, 4 February 2025, all Requisitioned Resolutions detailed below were defeated on a poll by a majority of shareholders. Over 59% of the votes cast were against Saba's Requisitioned Resolutions, representing approximately 40% of the issued share capital. Total votes cast represented over 68% of the issued share capital.

**Christopher Casey, Chair of CQS Natural Resources Growth and Income PLC, commented:**

*"I am truly pleased to see such a good turnout from shareholders so that their views on the future of their investment have been heard. The strong vote against Saba's proposals speaks loud and clear - the majority of our shareholders have shown the confidence in the existing Board and have voted to have them steer the Company in the future.*

*I would like to point to the outcome of the votes in which 98.6% of votes cast by non-Saba shareholders were against the Requisitioned Resolutions and in favour of your current Board.*

*Our shareholders have voted to support the existing objectives of the Company - to provide shareholders with capital growth and income from a portfolio of mining and resources stocks - and the board which oversees them. Since the appointment of our current joint fund managers in October 2015, the Board has overseen the strong performance they have generated, with a 167% total return in NAV and 220% total return in share price<sup>[1]</sup>.*

*Looking to the future, the Board will continue its efforts to review the options available to us to preserve and deliver value to all our shareholders. This will be communicated to the market by June 2025."*

Resolutions	Votes For		Votes for (Excluding Ordinary Shares voted by Saba)		Votes Against		Total Votes Cast		Votes Withheld
	Number	% of votes cast	Number	% of votes cast	Number	% of votes cast	Number	% of total voting rights	
1. To remove Carole Cable as a director of the Company	17,924,572	40.88%	377,574	1.44%	25,922,775	59.12%	43,847,347	68.34%	26,727
2. To remove Christopher Casey as a director of the Company	17,920,861	40.87%	377,574	1.44%	25,926,486	59.13%	43,847,347	68.34%	26,727
3. To remove Paul Cahill as a director of the Company	17,910,321	40.85%	377,574	1.44%	25,932,026	59.15%	43,842,347	68.34%	31,727
4. To remove Louise Hall as a director of the Company	17,941,255	40.91%	377,574	1.44%	25,916,092	59.09%	43,857,347	68.36%	16,727
5. To remove Seema Paterson as a director of the Company	17,937,316	40.90%	377,574	1.44%	25,920,031	59.10%	43,857,347	68.36%	16,727
6. To appoint Marc Loughlin as a director of the Company	17,948,209	40.93%	377,574	1.44%	25,907,027	59.07%	43,855,236	68.36%	18,838
7. To appoint Paul Kazarian as a director of the Company	17,906,937	40.84%	377,574	1.43%	25,943,299	59.16%	43,850,236	68.35%	23,838

Notes:

Any proxy votes which are at the discretion of the Chair have been included in the "Votes Against" total. Please note a vote "Withheld" is not a vote in law and is not counted in the calculation of the proportion of votes "For" and "Against" a resolution.

As at the date of the General Meeting, the total number of voting rights in the Company was 64,157,838.

The Board appointed Civica Election Services as independent assessor to report on the poll held at the Requisitioned General Meeting in respect of each of the Requisitioned Resolutions.

The full text of the Requisitioned Resolutions can be found in the Notice of General Meeting contained within the Circular. The Circular is available for viewing at the National Storage Mechanism and can be located at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>, on the Company's website (<https://ncim.co.uk/cqs-natural-resources-growth-and-income-plc/>) and microsite (<https://cynprotectyourinvestment.com/>).

For further information, please contact:

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Capitalised terms not otherwise defined in this announcement have the meaning given to them in the Circular published by the Company on 7 January 2025.

This announcement is released by the Company and the information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Article 7 of the UK version of the EU Market Abuse Regulation (Regulation (EU) No.596/2014) which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended. Upon the publication of this announcement via a Regulatory Information Service, such information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of the Company is Frostrow Capital LLP, the Company Secretary.

Saba Capital Management, L.P.'s latest publicly disclosed holding (as at 2 January 2025) was 18.6 million Shares, representing 29.07% of the Company's total voting rights.

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[1] Source: Bloomberg as at 31 December 2024. Manager inception date: 26 October 2015. Past returns are no guide to future performance.

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