

3 March 2025

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

**Withdrawal of Second General Meeting Requisition
from Saba Capital Management, L.P.**

On 12 February 2025, the Company announced the receipt of a requisition served on behalf of Saba Capital Management L.P. ("Saba") for a second general meeting of shareholders. Since then, the Board has engaged in a series of very constructive discussions with Saba, who have agreed to withdraw the requisition to enable the Board and its advisers to complete the strategic review that was outlined in the circular to shareholders dated 7 January 2025. The Board will expedite this review and announce the outcome during April 2025.

Christopher Casey, Chairman, said: *"We are pleased to have reached this constructive way forward with the team at Saba and to focus on achieving an outcome in the best interests of all shareholders."*

As previously stated, your Board and its advisers are currently reviewing the following options:

- Maintaining the current investment policy and management arrangements, given the best practice annual continuation vote, together with providing liquidity to Shareholders by means of buybacks, tenders and other similar actions;
- Introducing an increased dividend, to be funded in part by capital growth;
- Pursuing further discount management mechanisms;
- Providing a full cash exit at NAV for all Shareholders; and
- If a suitable partner can be identified, to negotiate terms of a combination with another investment trust or open-ended investment company that would provide an ongoing investment opportunity with a natural resources and energy focus, together with the option of a full cash exit at NAV for all Shareholders.

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About CQS Natural Resources Growth and Income PLC (LSE: CYN)

The Company actively invests in global energy and mining companies, with a focus on total return. It also pays a regular quarterly dividend. The flexible mandate allows the Company to shift its portfolio weighting between energy and mining, with the aim of maximising returns depending on the point in the cycle, whilst providing relative value opportunities.

The closed end structure is well suited to allowing the investment management team to focus on the best returns profile, rather than liquidity as is the case with Exchange Traded Funds ("ETFs"). The nature of this focus results in the Company holding a large proportion of its holdings in names that fall just below major index or ETF inclusion, adding additional upside potential should they become included. The portfolio is invested mostly in producers and developers across the natural resources sector, with strong earnings profiles and market caps typically in the region of £300m to £2bn, although also below and above this range.

The majority of holdings are listed in North America, Australia and/or the UK.

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