THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you are recommended to seek your own independent financial advice from your stockbroker, solicitor, accountant, bank manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised financial adviser.

If you have sold, transferred or otherwise disposed of all your shares in CQS Natural Resources Growth and Income PLC (the Company) (Shares), please pass this document to the stockbroker, bank or other agent through whom you made the sale, transfer or disposal for transmission to the purchaser or transferee, except that such documents should not be sent to any jurisdiction under any circumstances where to do so might constitute a violation of local securities laws and regulations. If you have sold, transferred or otherwise disposed of only part of your holding of Shares, you should retain this document and consult the stockbroker, bank or other agent through whom you made the sale, transfer or disposal.

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CQS NATURAL RESOURCES GROWTH AND INCOME PLC

(Incorporated and registered in England & Wales with registered number 02978531)
(Registered as an investment company under section 833 of the Companies Act 2006)

Notice of a General Meeting

Amendment of the Company's articles of association in respect of change of name of the Company

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Notice of a general meeting of the Company to be held on Tuesday 8 September 2026 at 11.00 a.m. (the **General Meeting**) at the offices of Dentons UK and Middle East LLP at One Fleet Place, London, EC4M 7RA is set out at the end of this document. Shareholders of the Company (**Shareholders**) are requested to return the form of proxy accompanying this document for use at the General Meeting (the **Form of Proxy**).

Shareholders are strongly encouraged to vote in favour of the resolution set out in the notice by using the enclosed Form of Proxy or by voting online. Those who do not hold their Shares directly (including those who have invested through investor platforms) are encouraged to instruct their nominee to vote on their behalf in good time to ensure that their votes, which are important to the Company, are received and taken into account. Please note that investor platforms may have specific instructions on how to vote and earlier deadlines than the time and date for receipt of forms of proxy set out below.

To be valid, the Form of Proxy accompanying this document must be completed and returned, in accordance with the instructions printed on it, so as to be received by the Company's Registrar, Equiniti Limited, at Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA or lodged at www.shareview.co.uk as soon as possible, but in any event by not later than 11.00 a.m. on Friday 4 September 2026.

If you hold your Shares in uncertificated form (i.e. in CREST) you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear UK & International Limited so that it is received by the registrar (under CREST Participation ID RA19) by the latest time for receipt of proxy appointments specified in the notice of General Meeting. For this purpose, the time of the receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io.

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EXPECTED TIMETABLE

	2026
Latest time and date for receipt of Form of Proxy	11.00 a.m. on Friday 4 September
General Meeting	11.00 a.m. on Tuesday 8 September

LETTER FROM THE CHAIRMAN

CQS NATURAL RESOURCES GROWTH AND INCOME PLC

(Incorporated and registered in England & Wales with registered number 02978531)
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Directors	*Registered office*
Christopher Casey *(Chairman)*	25 Southampton Buildings
Carole Cable	London
Paul Cahill	England
Louise Hall	WC2A 1AL
Seema Paterson	

12 August 2026

Dear Shareholder

Notice of General Meeting

Introduction

Further to our announcement to the market on 27 May 2026 (the **Announcement**), our transition to the management of the portfolio by Tufton Investment Management Ltd (**Tufton**) is progressing well with the anticipated date of them taking over the management due to be 14 September as planned.

As the current name of the Company includes the name of the Company's incumbent manager, the directors wish to change the name of the Company to reflect the change in investment manager. While market practice has moved towards name changes being able to be approved by a resolution of directors, the Company's articles of association (the **Articles**) still provide for a shareholder vote. The directors would like to amend the Articles to allow flexibility to change the name. As such the directors propose a change to the Articles to allow them to change the name of the Company by directors' resolution. Under the Companies Act 2006 (the **2006 Act**) public companies can change their name in accordance with the articles of association.

Following the General Meeting the Board will consider options for the new name of the Company and announce it to the market once confirmed.

The purpose of this document is to convene a general meeting at which the requisite approval will be sought for the change to the articles of association to allow the directors to change the name of the Company. The General Meeting will be held at 11.00 a.m. on Tuesday 8 September 2026 at the offices of Dentons UK and Middle East LLP at One Fleet Place, London, EC4M 7RA.

Background

On 9 March 2026, the Company announced that it had been informed that its named portfolio managers, Keith Watson and Robert Crayfourd, had tendered their resignations to the Company's investment manager, CQS (UK) LLP (trading as Manulife | CQS Investment Management). On 25 March 2026, Tufton announced that Keith and Robert would be joining as employees as soon as their contractual arrangements allowed them to do so.

As set out in the Announcement, the Board engaged in a number of discussions with investment management firms, conducting necessary due diligence and took into account the learnings and results of its wide ranging strategic review in 2025. The Board concluded that the appointment of Tufton as investment manager, and the ongoing stewardship of the portfolio with Keith and Robert, are in the best interests of shareholders. The Company therefore entered into heads of terms with Tufton and expect that the transition will take place on or around 14 September 2026.

The name of the Company currently includes the name of the incumbent manager and the directors wish to change the name of the Company to reflect the change in investment manager. The directors are intending to do a full review of the Articles in advance of this year's annual general meeting and propose them to shareholders for approval at that meeting which is expected to be in December. The Board considered undertaking a fuller review of the Articles at this time, but they are conscious of the ongoing review of the UK Listing Rules in respect of closed ended investment funds and are keen to see the outcome of these rules prior to proposing any changes to the Articles.

The proposed change to the Articles removes the requirement for a shareholder vote for the change of name of the Company and allows it to be changed by resolution of directors. This is in keeping with market practice since the 2006 Act came into force. Once the Articles allow, the directors will resolve to change the name of the Company and announce this name in due course.

The General Meeting

You will find set out at the end of this document a notice convening the General Meeting at which Shareholders will be asked to consider and, if thought fit, approve a special resolution. The General Meeting is to be held at 11.00 a.m. on Tuesday 8 September 2026 at the offices of Dentons UK and Middle East LLP at One Fleet Place, London, EC4M 7RA.

At the General Meeting, Shareholders will be asked to consider and, if thought fit, approve the special resolution as set out in the notice (the **Resolution**) which is required to permit the directors to change the name of the Company by directors' resolution.

The Resolution, which is being proposed as a special resolution (requiring at least 75 per cent. of the votes in favour to pass), will, if passed, amend the Articles and enable the directors to change the name of the Company by directors' resolution.

All Shareholders are entitled to attend and vote at the General Meeting. The votes shall be held on a poll. In accordance with the Company's articles of association, all Shareholders entitled to vote and be present in person or by proxy at the General Meeting upon a poll shall have one vote in respect of every Share held.

All Shareholders should note that this General Meeting will be of a procedural nature. There will therefore not be a presentation from the portfolio managers.

Action to be taken

Shareholders will find enclosed a Form of Proxy for use in relation to the General Meeting.

To be valid for use at the General Meeting, the Form of Proxy accompanying this document must be completed and returned, in accordance with the instructions printed on it, and returned to the registrar, Equiniti Limited at Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA, or lodged at www.shareview.co.uk as soon as possible, but in any event by not later than 11.00 a.m. on Friday 4 September 2026.

If you hold your Shares in uncertificated form (i.e. in CREST) you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to www.proxymity.io.

Shareholders who would like to vote at the General Meeting and hold their Shares via an investor platform or share plan provider (for example Hargreaves Lansdown, Interactive Investor or AJ Bell) should contact their platform or share plan provider directly in order to cast their vote. Please note that their voting deadlines are likely to be earlier than the proxy deadline. In addition, further details of how to vote if you hold your Shares via a platform or share plan provider are available at https://www.theaic.co.uk/how-to-vote-your-shares.

Recommendation

The Directors consider the passing of the Resolution to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolution.

The Directors intend to vote in favour of the Resolution in respect of their own beneficial holdings of Shares, amounting to 53,042 Shares (representing approximately 0.14 per cent. of the issued share capital of the Company (excluding treasury Shares) as at the Latest Practicable Date).

Christopher Casey
Chairman

NOTICE OF GENERAL MEETING

CQS NATURAL RESOURCES GROWTH AND INCOME PLC

(Incorporated and registered in England & Wales with registered number 02978531)
(Registered as an investment company under section 833 of the Companies Act 2006)

NOTICE IS HEREBY GIVEN that a general meeting of CQS Natural Resources Growth and Income PLC (the **Company**) will be held at 11.00 a.m. on Tuesday 8 September 2026 at the offices of Dentons UK and Middle East LLP at One Fleet Place, London, EC4M 7RA to consider and, if thought fit, pass the following special resolution:

SPECIAL RESOLUTION

1. **THAT**, the Article 4 of the articles of association of the Company is deleted and replaced with a new Article 4 stating:

   "The name of the Company may be changed by a resolution of the directors of the Company."

Terms defined in the Company's circular to Shareholders dated 12 August 2026 (the **Circular**) shall have the same meaning as in this notice.

By order of the Board of Directors

Frostrow Capital LLP
Company Secretary

Registered office
25 Southampton Buildings
London
England
WC2A 1AL

12 August 2026

Notes:

These notes should be read in conjunction with the notes on the Form of Proxy.

1. **Voting record date**

   Only members registered in the Register of Members of the Company at 6.30 p.m. on Friday 4 September 2026 or, if the General Meeting is adjourned, at 6.30 p.m. on the day two days prior to the adjourned meeting, shall be entitled to vote at the General Meeting in respect of the number of voting rights registered in their name at that time. Changes to entries on the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the General Meeting.

   In the case of joint holders of a voting right, the vote of the senior who tenders a vote 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 Register of Members in respect of the joint holding.

2. **Rights to attend and vote**

   A Form of Proxy is enclosed with this Notice. To be valid, the Form of Proxy, together with the power of attorney or other authority, if any, under which it is executed (or notarially certified copy of such power or authority), must be deposited with the Company's Registrar as set out in Note 6 below not later than 11.00 a.m. on Friday 4 September 2026.

   Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting at the meeting, if they wish.

3. **Right to appoint proxies**

   Pursuant to Section 324 of the Companies Act 2006 (the Act), a member entitled to attend and vote at the meeting may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different Shares held by him. A proxy need not be a member of the Company.

   Shareholders are encouraged to appoint the Chairman of the General Meeting as their proxy to vote on their behalf.

   Section 324 of the Act does not apply to persons nominated to receive information rights pursuant to Section 146 of the Act. Persons nominated to receive information rights under Section 146 of the Act have been sent this Notice of meeting and are hereby informed, in accordance with Section 149(2) of the Act, that they may have the right under an agreement with the registered member by whom they are nominated to be appointed, or to have someone else appointed, as a proxy for this meeting. If they have such right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

   Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements. The statement of rights of Shareholders in relation to the appointment of proxies does not apply to nominated persons.

4. **Proxies' rights to vote at the General Meeting**

   On a poll, all or any of the voting rights of the member may be exercised by one or more duly appointed proxies. However, where a member appoints more than one proxy, Section 285(4) of the Act does not authorise the exercise by the proxies taken together of more extensive voting rights than could be exercised by the member in person.

   Voting on the resolution will be conducted by way of a poll.

   As soon as practicable following the meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website, https://ncim.co.uk/cqs-natural-resources-growth-and-income-plc/.

5. **Voting by corporate representatives**

   A corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf, all of its powers as a Shareholder, provided that they do not do so in relation to the same Shares. To attend the meeting corporate representatives will require a letter of representation in accordance with Section 323 of the Act.

6. **Receipt and termination of proxies**

   To be valid the enclosed Form of Proxy must be lodged with the Company's Registrar, Equiniti Limited, at Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA as soon as possible and in any event so as to arrive by not later than 11.00 a.m. on Friday 4 September 2026. We strongly encourage you to appoint the Chairman of the meeting as your proxy.

   A member may terminate a proxy's authority at any time no later than 48 hours before the commencement of the General Meeting. Termination must be provided in writing and submitted to the Company's Registrar.

In accordance with the Company's Articles of Association, in determining the time for delivery of proxies, no account shall be taken of any part of a day that is not a working day.

Alternatively, Shareholders may register the appointment of a proxy electronically by logging on to the website www.shareview.co.uk. To appoint a proxy electronically, you will need to create an online portfolio using your Shareholder Reference Number which can be found on your Form of Proxy. Alternatively, if you have already registered for a Shareview portfolio you can submit your proxy by logging on to www.shareview.co.uk using your User ID and password and following the on-screen instructions. We strongly encourage you to appoint the Chairman of the meeting as your proxy electronically. Electronic proxy appointments must be received by the Company's Registrar, Equiniti Limited, no later than 48 hours before the time appointed for the meeting (excluding weekends and public holidays) or any adjournment of the meeting. Proxies received after that date will not be valid.

7. Communication with the Company

Members may not use any electronic address provided either in the Notice of meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

8. Electronic receipt of proxies

To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the Company's agent (ID number RA19) no later than the deadline specified in Note 6 of this Notice. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. Instructions on how to vote through CREST can be found on the website www.euroclear.com.

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar, Equiniti Limited. For further information regarding Proxymity, please visit www.proxymity.io. Your proxy must be lodged by 11.00 a.m. on Friday 4 September 2026 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

9. Questions at the General Meeting

Any member attending the General Meeting has the right to ask questions. Section 319A of the Act requires the directors of the Company to answer any question raised at the General Meeting which relates to the business of the General Meeting, although no answer need be given:

a) if to do so would interfere unduly with the proceedings of the General Meeting or involve disclosure of confidential information;

b) if the answer has already been given on the Company's website; or

c) if it is undesirable in the best interests of the Company or the good order of the General Meeting that the question be answered.

10. Website

A copy of the Notice of the General Meeting, including these explanatory notes and other information required by Section 311A of the Act, is included on the Company's website, https://ncim.co.uk/cqs-natural-resources-growth-and-income-plc.

11. Total voting rights at date of Notice

As at 11 August 2026, the latest practicable date prior to publication of this document, the Company had 46,354,450 Shares in issue of which 8,666,212 were held as treasury shares. Therefore, the total number of voting rights in the Company as at 11 August 2026 was 37,688,238.