CQS NEW CITY HIGH YIELD FUND LIMITED

Computershare

All Correspondence to:
Computershare Investor Services (Jersey) Limited
c/o The Pavilions, Bridgwater Road,
Bristol, BS99 6ZY

Form of Proxy - Annual General Meeting to be held on 3 December 2020

To be effective, all proxy appointments including this Form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney must be lodged with the Company's Registrars at: c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 1 December 2020 at 11.00 am.

Explanatory Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 707 4040 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
4. Pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days (excluding non-working days) before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. 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 issuer's agent (ID number 3RA50) not later than 1 December 2020 at 11.00 am. 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 Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.
6. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 707 4040 to request a change of address form or go to www.investorcentre.co.uk/je to use the online Investor Centre service.
7. Any alterations made to this form should be initialled.
8. The completion and return of this form will not preclude a member from attending the meeting and voting in person.
9. If you do not follow these instructions, any instrument you make appointing a proxy may be invalid.
10. In the case of jointly held shares, if more than one joint holder purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. For this purpose, seniority will be determined by the order in which the names of the joint holders appear in the register of members (the first-named being the most senior).

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Jersey) Limited accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).

	*

I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the Annual General Meeting of CQS New City High Yield Fund Limited to be held at **IFC1, The Esplanade, St. Helier, Jersey, JE1 4BP** on **3 December 2020** at **11.00 am**, and at any adjourned meeting.

*** For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).**

☐ Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example. ☒

		For	Against	Vote Withheld
Ordinary Resolutions				
1.	To receive the Annual Financial Statements of the Company and the reports of the Directors and Auditor for the year ended 30 June 2020.	☐	☐	☐
2.	To approve the Directors' Remuneration Report for the year ended 30 June 2020.	☐	☐	☐
3.	To approve the Company's Dividend Policy.	☐	☐	☐
4.	That Caroline Hitch be re-elected as a Director of the Company.	☐	☐	☐
5.	That Duncan Baxter be re-elected as a Director of the Company.	☐	☐	☐
6.	That Wendy Dorman be re-elected as a Director of the Company.	☐	☐	☐
7.	That John Newlands be re-elected as a Director of the Company.	☐	☐	☐
8.	That Ian Cadby be re-elected as a Director of the Company.	☐	☐	☐
9.	To re-appoint KPMG Channel Islands Limited as Independent Auditor and that the Directors be authorised to determine their remuneration.	☐	☐	☐
10.	That, pursuant to Article 164 of the Company's Articles of Association, the Company shall continue as an investment Company until the conclusion of the next Annual General Meeting of the Company.	☐	☐	☐
Special Resolutions				
11.	That, the Company be authorised to issue equity securities for cash as per the terms set out in the Notice of Meeting.	☐	☐	☐
12.	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 as per the terms set out in the Notice of Meeting.	☐	☐	☐

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

Signature

Date

DD / MM / YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).