

Section 430(2B) Companies Act 2006 Statement

As announced on 10 June 2025 and 2 July 2025, Tom Griffith left the Board and his role as Chief Executive Officer of City of London Investment Group PLC (Company) on 1 July 2025. The information below is disclosed in accordance with section 430(2B) of the Companies Act 2006.

Section 430(2B) sub-section (b) - particulars of any remuneration payment (within the meaning of Chapter 4A of Part 10) made or to be made to the person after ceasing to be a director, including its amount and how it was calculated

2025 Profit-share

In accordance with the Company's profit-share plan, Tom will receive a profit share for the Company's financial year ending 30 June 2025 in July 2025 and subject to the ten percent (10%) holdback to be payable after the audit of the Company's annual financial statements at the end of September 2025. Such profit share payment will remain subject to all other terms and conditions of the Company's prevailing Directors' Remuneration Policy (including but not limited to any claw back provisions).

EIP

When Tom ceases to be employed by the group, he will be treated as a good leaver under the City of London Investment Group PLC's Employee Incentive Plan (the "EIP"). In respect of awards granted to Tom under the EIP (i) all Company shares held under unvested deferred share awards and (ii) a time pro-rated number of Company shares held under unvested bonus share awards will be deemed vested as of 30 September 2025 (any balance of the bonus share awards being forfeited) together with amounts in respect of applicable dividends on Company shares received, with all other terms and conditions of the EIP and/or any award certificate(s) applicable to such shares remaining in full force and effect, including but not limited to any claw back provisions in the plan documents. Any payments due will be paid in October 2025.

Section 430(2B) sub-section (c) - particulars of any payment for loss of office (within the meaning of that Chapter) made or to be made to the person, including its amount and how it was calculated

Salary and benefits

Tom will remain with the Company as a Senior Advisor until 30 September 2025, unless he resigns his employment or is terminated earlier, and will receive fifteen thousand dollars (\$15,000) per month subject to applicable payroll taxes and deductions, and will retain his benefits as a continuing senior-level executive of City of London U.S. Services, Ltd during this time.

Tom will also receive twelve (12) months of his net salary calculated using his salary from City of London U.S. Services, Ltd. on 30 June 2025 as payment in lieu of notice, payable at the end of September 2025, subject to applicable taxes and payroll deductions.

Tom will receive no additional compensation or payment for the termination of his service contract or his ceasing to be a director of the Company or any other group company and the arrangements outlined above are in line with the Directors' Remuneration Policy.

Full details of Tom's remuneration arrangements will be published in the Directors' Remuneration Report in the Company's Annual Report and Accounts 2025.

10 July 2025