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For immediate release

Tufton Investment Management Ltd

Tufton looks to widen its alternative investment funds platform with the addition of Keith Watson and Robert Crayfourd

Tufton, the institutional investment manager focused on maritime, world trade, raw materials and energy-related investments, announces that Keith Watson and Robert Crayfourd have agreed to join the business.

Keith and Rob will accelerate Tufton's strategy of expanding its alternative investment funds business into natural resources, precious metals and energy transition. They will start at Tufton on completion of their contractual obligations to Manulife CQS Investment Management, later in 2026.

The pair have over 50 years' combined experience in natural resources investing with an outstanding track record across three London-listed closed-ended investment trusts where they have been serving as Co-Portfolio Managers:

- **CQS Natural Resources Growth and Income plc**, (LSE: CYN);
- **Geiger Counter Limited**, (LSE: GCL); and
- **Golden Prospect Precious Metals Limited**, (LSE: GPM).

Tufton manages Tufton Assets Limited, (LSE: SHIP) a London-listed closed-ended investment company focused on global shipping. SHIP is the flagship Tufton strategy that has achieved strong performance for shareholders. Adding Keith and Rob's natural resources and energy expertise will complement Tufton's existing capabilities.

Andrew Hampson, Tufton's CEO said

"We are pleased Keith and Robert have agreed to join the Tufton team. They have built a reputation in natural resources that will dovetail with the institutional-grade investment management skills we have built at Tufton over four decades in maritime and real assets through vehicles such as SHIP."

Nicolas Tirogalas, Tufton's President and CIO, added:

"Keith and Robert have skills that are closely adjacent to the areas in which Tufton already invests. We can now extend our platform into natural resources and energy with two portfolio managers of exceptional calibre. We very much look forward to their arrival and to building out our offering together."

– Ends –

This announcement does not constitute investment advice or an offer to buy or sell any security. Past performance is not a reliable indicator of future results.

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About Tufton Investment Management

Tufton Investment Management Ltd is an FCA-authorized alternative investment fund manager based in London, established in 1985. Over the past two decades, Tufton has managed in excess of \$1 billion in drawn capital for institutional investors including major UK pension funds, and has launched publicly listed investment vehicles on the London Stock Exchange and Oslo Euronext Growth. The firm operates from offices in London, Geneva, Cyprus, and the Isle of Man.

Keith Watson

Has over 30 years' experience in the natural resources sector. He has held senior analyst and portfolio management roles at Mirabaud Securities, Evolution Securities, Dresdner Kleinwort Wasserstein, Commerzbank, and Credit Suisse/BZW, having begun his career in 1992 at Scottish Amicable Investment Managers. He holds a BSc (Hons) in Applied Physics from Durham University.

Robert Crayfourd

Has managed natural resources funds for over 20 years. He has held portfolio management roles at Universities Superannuation Scheme and HSBC Global Asset Management, where he focused on the natural resources sector. He is a CFA charter holder and holds a BSc in Geological Sciences from the University of Leeds.