



PROXY VOTING POLICY

Upon the establishment of Century, the Company signed an IMA with the Manager. Amongst other things, the IMA authorises the Manager to execute corporate actions on behalf of Century.

Corporate actions include participation in capital raisings, Dividend Reinvestment Plans, and importantly, to vote in circumstances where a company's shareholders are able to decide the outcome.

In most instances this is done at an Annual General Meeting and requires shareholders to vote for or against issues such as the, appointment or reappointment of Directors and auditors, to approve compensation arrangements for Directors and Executives, etc.

Occasionally, shareholders are called upon to decide whether or not they would like to accept an offer for their shares by another company (e.g. a takeover effected by a Scheme of Arrangement). So there are a range of different situations where proxy voting is required. All issues are important and the Manager believes that it should exercise its vote on all issues.

The Manager has a Proxy Voting Policy which is endorsed by Century. It is a policy that requires the Manager to investigate each company's circumstances separately and it has two important objectives:

- Maximising returns to shareholders
- Good Corporate Governance

1.1 General

The Investment Director of the Manager in co-operation with the lead portfolio manager will actively consider each resolution in the best interests of its shareholders and vote, with the goal of maximizing the value of the fund's investments and with good corporate governance in mind.

The Compliance Committee of the Manager will administer voting policies and decisions in line with the Boards expectations. An independent expert/specialist will be consulted if needed.

1.2 General Corporate Governance

Century should ensure that it maintains a high standard of governance which reflects a culture of compliance with relevant laws, regulations and community standards.

IFSA Guidance Note 2.00 (Corporate Governance: A Guide for Investment Managers and Corporations) will generally be followed.

1.3 Voting Policy Procedures

The Manager generally retains all voting rights on Funds under its management and will vote on every company announcement requiring approval of shareholders in accordance with each individual IMA. In each instance, the Custodian is notified by the company registry who notifies the shareholder and/or fund manager in regards to the details of the corporate action, deadline for submission of vote and arrangements for shareholder meeting (if necessary). Century will then submit its vote/action to the custodian based on the evaluation of each individual circumstance and the standard of corporate governance being upheld by the company.

1.4 Records

The Manager shall keep a copy of each proxy statement that it receives regarding shareholder's securities.

Shareholders upon formal notification to the Executive Officer may obtain a record of how Century voted. A copy of each written shareholder request for information on how Century voted proxies and a copy of each response (written or oral) to such requests will be kept for no less than five years.
