



PERFORMANCE EVALUATION POLICY

CENTURY AUSTRALIA INVESTMENTS LIMITED

Approved by the Board 18 May 2018

PERFORMANCE EVALUATION POLICY

OBJECTIVE

To formally assess the performance of the Board, its committees and service providers, whereby feedback is given to assist in the enhancement of their performance.

FUNCTIONS

Individual Directors are subject to continuous review by the Chairman. A performance evaluation of the Board and all Board members is conducted annually. The Chairman reports on the general outcome of the meetings to the Board annually. Directors whose performance is unsatisfactory are asked to retire. In respect of the current financial year all assessments under this process have taken place in accordance with the process disclosed. The Chair of the Audit Committee is responsible for review of the Chairman on an annual basis and reporting to the full Board.

The performance of service providers (Link Fund Solutions Limited and MAM Pty Limited part of Wilson Asset Management Limited) is the subject of oversight by the Chairman and the Board as a whole.

REMUNERATION COMMITTEE

ASX Recommendation 8.1 – The Board should establish a remuneration committee.

Based on ASX recommendations, the remuneration committee should consist of a minimum of 3 members, the majority being independent directors, and chaired by an independent director (all non executive directors are members).

It is not the intention of the Board to establish a Remuneration Committee at this stage. In the event that the Board deems it necessary, one will be established. The Board reviews the Remuneration Report to be included in the Annual Report to shareholders each year.

Non-executive directors are remunerated by way of cash and superannuation contributions within the aggregate amount of \$120,000 (inclusive of superannuation). All Non-Executive Directors payments are inclusive of committee fees.

Under the Company's Constitution, the Directors may be paid remuneration as determined by the Company in general meeting, or until such determination is made, as the Directors resolve.

Under the ASX Listing Rules, the maximum fees paid to non-executive Directors may not be increased without approval from the Company at a general meeting. Directors will seek approval from time to time as appropriate.