

## —○ **Nomination Committee Report**

### **Introduction**

The main purpose of the Committee is to assist the Board by keeping the composition of the Board under review and conducting a rigorous and transparent process when making or renewing appointments of directors to the Board. It also advises the Board on issues of directors' conflicts of interest and independence. The Chairman and the members of the Nomination Committee are appointed by the Board of Directors.

### **Committee Composition and its Key Activities**

The Committee composition and their attendance details are given in page 62 of Enterprise Governance Report.

The Committee has acted within the parameters set by its terms of reference.

The Committee met on one occasion in 2012/13 and the members' attendance record is set out in the Enterprises Governance report on page 62.

The key activities carried out during the year by the Committee are as follows

- Review the structure, size and composition of the Board.
- Evaluate the independence and effectiveness of the Non-Executive Directors.
- Review the process for succession planning to ensure that the Board has the correct balance of individuals to discharge its duties effectively. During the year, the Committee was briefed on succession planning issues relating to executive director and Group corporate management roles and satisfied itself that action plans are in place to deal with longer term and as far as is practicable, unexpected short-term gaps or weaknesses in the executive team.
- Evaluate performance of Executive Directors.

The Committee is satisfied that the combined knowledge and experience of the Board matches the demands facing the Company.



**Dr. H. Cabral**

Chairman - Nomination Committee

Colombo  
21st May 2013