

THE NOMINATION COMMITTEE REPORT

The Nominations Committee is established for the purpose of advising the Board in relation to nominations, re-election, retirement, succession and training of the Board and members of senior management. It also advises the Board on issues relating to Directors' conflict of interest and independence. The Chairman and the members of the Nomination Committee are appointed by the Board of Directors.

The composition of the Committee is given on page 11.

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

The Committee meets as and when a need arises.

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 of identifying and developing senior managers throughout the Group who have potential to succeed members of the Group's Corporate Management.
- Evaluate performance of Executive Directors.

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



Dr. H. Cabral

Chairman - Nomination Committee

Colombo
22nd May 2009