


NOMINATION COMMITTEE REPORT

Composition and Meeting Attendance of the Committee

Nomination Committee Members		Attendance at meetings
Chairman	Mr. G.C. Wickremasinghe <i>Independent Non-Executive Director</i>	
Members	Deshamanya D.H.S. Jayawardena <i>Executive Chairman</i>	
	Mr. R.N. Asirwatham <i>Independent Non-Executive Director</i>	

The full Committee met once during the year under review with the attendance of the Deputy Chairman & Managing Director, on invitation.

 Attendance via MS Teams

Attendance by invitation

Dr. M.P. Dissanayake : *Deputy Chairman and Managing Director, Aitken Spence PLC*

RESPONSIBILITIES OF THE COMMITTEE

- Evaluation of the quality and composition of the boards of Aitken Spence PLC and the subsidiary companies:
The Committee is responsible for ensuring that the boards of Aitken Spence PLC and its Group companies are well balanced and diversified in terms of effectiveness and composition. Suitable candidates are identified as directors whilst ensuring that boards consist of persons with vast knowledge, experience, competency and entrepreneurial skills to advance the effectiveness of the Boards. The Committee periodically reviews the structure, size and composition of the boards of the Group Companies.
- Evaluation of the performance of the Board, its committees and individual Directors.
- Review of the Charter for the appointment and the re-appointment of Directors to the Boards of the Group Companies and suggest amendments wherever necessary and recommend insurance covers for directors of Aitken Spence PLC and its Group companies.

KEY FUNCTIONS OF THE COMMITTEE

The Committee ensures that their recommendations are fair, free from any bias and not influenced by personal or business relationships. This enables the Company to

make sound and measured judgments so that best talent is attracted to the Group.

During the year under review the Committee performed the following functions:

- Evaluated the combination of varied skills, knowledge and experience of the Directors of the Company and of the Group Companies and ascertained that the competencies of Directors are adequate to meet the required strategic demands of the Group,
- Evaluated the knowledge, experience, commitment and number of directorships held by each Director to ensure that individual Directors are adequately equipped to carry out their responsibilities,
- Reviewed and recommended necessary appointments to the Boards of the Group companies wherever necessary,
- Evaluated and recommended suitable internal and external candidates to higher levels of management,
- Reviewed the Group's policy and guidelines for appointment, re-appointment and succession planning,
- Evaluated the eligibility of the Directors who have offered themselves for re-election/re-appointment to the Board and made necessary recommendations to the Board,

- Recommended insurance covers for the Directors of Aitken Spence and its Group companies,
- Reviewed the present indemnity policy and recommended adequate indemnity for each Director within the provisions of the Companies Act No. 7 of 2007.

RE-ELECTION AND RE-APPOINTMENT OF DIRECTORS

- Deshamanya D.H.S. Jayawardena, Mr. G.C. Wickremasinghe, Mr. R.N. Asirwatham, Mr. J.M.S. Brito and Mr. N.J. De S Deva Aditya who retire from the Board at the conclusion of the forthcoming Annual General Meeting in terms of Section 210(2) of the Companies Act No.7 of 2007, have offered themselves for re-appointment.
- In terms of Article 83 of the Articles of Association, Ms. D.S.T. Jayawardena retires by rotation and has offered herself for re-election at the forthcoming Annual General Meeting.

Having given due consideration to each Director's performance, the Committee believes that the said Directors are eligible for re-appointment/re-election to continue as Directors of the Company.



G.C. Wickremasinghe
Chairman
Nomination Committee

Colombo
28th May 2021