

NOMINATIONS COMMITTEE REPORT

General statement

The role of the Nominations Committee is to lead the process for identifying and to make recommendations to the Board on candidates for appointment as directors of the Company.

The Committee Chairman shall report formally to the Board on its proceedings after each Committee meeting on matters discussed at the meeting.

Composition and attendance at meetings

The Nominations Committee shall comprise the Chairman and the Chief Executive and at least one Non-Executive Director appointed by the Board. The majority of its members shall be Non-Executive Directors who are deemed by the Board to be independent of management.

No person other than the members of the Committee is entitled to be present at meetings but non-members may be invited by the Committee to attend.

Frequency of meetings

The Committee will meet as required.

Access to external advice

The Committee shall have access to such information and advice it requires, at the cost of the Company.

Responsibilities

- Identifying, assessing and recommending to the Board candidates for appointment as Executive or Non-Executive Directors of the Company (including appointments as Chairman and Chief Executive), giving full consideration to succession planning and the leadership needs of the Group.
- Making recommendations to the Board as to the policy on the term of appointment of Non-Executive Directors.
- Making recommendations to the Board on the composition and chairmanship of the Audit and Remuneration Committees.
- Reviewing proposals for changes in responsibilities of Board members.
- Making recommendations to the Board as to the appropriate processes for the appointment of Board members and, where appropriate, the re-appointment of Non-Executive Directors.
- Reviewing at least annually succession planning to the Board.

The Nomination Committee is comprised of three members:

Mr. Lalith De Mel (Chairman)
Mr. Pradipta Mohapatra (Independent Director)
Mr. Husein Esufally (Group CEO)



Lalith de Mel
Chairman

22 May 2013