

Board Strategy Development Committee Report



The Committee deliberated various strategies to enhance the Bank’s performance to the highest level.

- To oversee the Management’s implementation of major business transformation projects and their execution.
- To engage in detail discussion and provide guidance to the Management on:
 - Whether the governance, risk appetite, financial and capital planning, liquidity and funding management, control environment and resources can support the Bank’s strategic objectives.
 - Divestitures, Mergers and Acquisition strategies including post transaction performance tracking.
 - The impact of changes in the competitive environment.

Composition of the Committee

The Board Strategy Development Committee (the BSDC) consists of following members whose profiles are given on pages 14 to 19.

- Board members
- Mr K G D D Dheerasinghe* (Chairman)
 - Mr M P Jayawardena* (Deputy Chairman)
 - Mr S Renganathan**
(Managing Director/Chief Executive Officer)
 - Prof A K W Jayawardane* (Director)
 - Mr K Dharmasiri* (Director)
 - Mr L D Niyangoda* (Director)
 - Mr G S Jadeja*** (Director)

Secretary to the Committee
Mr R A P Rajapaksha
(Assistant Company Secretary)

*Independent Non-Executive Director and appointed w.e.f. August 2, 2018

** Appointed w.e.f. August 2, 2018

*** Appointed w.e.f. December 19, 2018

Attendance at Meetings

Name	Eligible to attend/ Attended
Mr K G D D Dheerasinghe	05/05
Mr M P Jayawardena	05/05
Mr S Renganathan	05/05
Prof A K W Jayawardane	05/05
Mr K Dharmasiri	05/05
Mr L D Niyangoda	05/03
Mr G S Jadeja	00/00

The Committee had five (5) meetings since its establishment in August 2018. The proceedings of the committee meetings were regularly reported to the Board of Directors.

Charter of the Committee

The Committee was formed by the Board in August 2018 to have an overall bank-wide strategic management oversight.

The Committee is empowered:

- To assist the Board in performing its oversight responsibilities relating to the Bank’s strategy.
- To advise and monitor the Management on;
 - Defining of business strategies geared for the sustainable development of the Bank; and
 - Establishment of processes for planning, implementing, assessing, and adjusting of the business strategy.
- To oversee the Management’s engagement on the strategic perspective, direction, and development of the strategy for the Bank and its business units.
- To oversee the Management’s implementation of the approved strategic plan and the progress against strategic milestones and goals.

Activities in 2018

The Committee deliberated on various strategy related matters at these meetings and major decisions taken at the Committee meetings were tabled at the subsequent Board meetings for ratification.

K G D D Dheerasinghe
Chairman – Board Strategy Development Committee

Colombo
February 22, 2019