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**K.G.D.D. DHEERASINGHE**

Chairman

Dharma Dheerasinghe, joined the Board on December 20, 2011. Prior to his appointment as the Chairman on July 29, 2014, he was the Deputy Chairman of the Bank. He is also the Chairman of Commex Sri Lanka S.R.L - Italy, Indra Finance Ltd. which are subsidiaries of the Bank. He also serves as the Chairman of Board Human Resources and Remuneration Committee, Board Nomination Committee, Board Credit Committee, Board Investment Committee and Board Related Party Transactions Review Committee of the Bank.

Dheerasinghe, an eminent Economist with a distinguished career of over 40 years in the banking industry. Previously, he was the Senior Deputy Governor of the Central Bank of Sri Lanka and was also the Chairman of the Monetary Policy Committee, Sovereign Ratings Committee and Secretary to the Monetary Board. He was also the Alternate Executive Director for Bangladesh, Bhutan, India and Sri Lanka at the International Monetary Fund.

He was an Independent Non-Executive Chairman of Bartleet Finance PLC. Dheerasinghe has published widely on many aspects of economics including debt capital markets and financial globalisation and has over 30 referred articles in reputed journals and as book chapters in Sri Lanka and overseas. He has presented more than 50 papers at international seminars. He has been a Visiting Lecturer and Moderator/Examiner in Universities of Colombo, Kelaniya, Sri Jayewardenepura and Moratuwa and several professional bodies in Sri Lanka. He has made a significant contribution to the development of the Government debt securities market by innovating and structuring key financial instruments and developing its institutional framework.

He is a graduate of the University of Colombo where he obtained B. Com. and B. Phil (Econ.) with first class honours. He has obtained M.A. (Econ.) from the University of Leeds, UK. He is an Honorary Fellow of the Institute of Bankers of Sri Lanka and holder of Honorary ACI Diploma.

He holds 20,653 Voting Shares.

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**M.P. JAYAWARDENA**

Deputy Chairman

Preethi Jayawardena was first appointed to the Board on December 28, 2011 and was appointed as the Deputy Chairman of the Bank on July 29, 2014. He is the Chairman of Board Integrated Risk Management Committee.

He is a Fellow of The Institute of Chartered Accountants of Sri Lanka. He serves as the group consultant at Chemanex PLC and a Group Director of CIC Holdings PLC. He is also the Chairman of Lanka Ratings Ltd., Commercial Insurance Brokers (Pvt) Ltd., Cal Exports Lanka (Pvt) Ltd., Chemanex Exports (Pvt) Ltd., and serves on the Boards of many other public and private companies. Prior to joining Chemanex PLC, he served in Zambia Consolidated Copper Mines in Africa for over 13 years in various senior positions including Head of Treasury, managing a loan portfolio in excess of US \$ 2 Bn. He is a Member of the Monetary Policy Consultative Committee of the Central Bank of Sri Lanka and the Vice-Chairman of The Sri Lanka Institute of Directors.

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**J DURAIRATNAM**

Managing Director/Chief Executive Officer

Jegan Durairatnam was first appointed to the Board on April 28, 2012. He was appointed as the Managing Director/CEO of the Bank on July 17, 2014. Prior to that, he functioned as the Chief Operating Officer of the Bank from April 2012 to July 2014.

He is also the Managing Director of Commercial Development Company PLC, a Director of Lanka Financial Services Bureau Ltd. and Lanka Clear (Pvt) Ltd.

He possesses substantial professional experience in Banking, out of which 9 years as a member of Corporate Management. His Banking experience covers all aspects of International Trade, Off-shore Banking, Credit, Operations and Information Technology. He has served the Bank in several management positions, including Deputy General Manager, Assistant General Manager - International Division and Head of Imports. He holds a Bachelor's Degree from the University of Peradeniya.

He holds 379,087 Voting Shares.

## Board of Directors

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## PROF. U.P. LIYANAGE

Prof. Uditha Liyanage was first appointed to the Board on December 14, 2010. He is the Chairman of the Board Technology Committee.

He is a Fellow of the Chartered Institute of Marketing, UK and holds an MBA and Ph.D. in Business Management from the Postgraduate Institute of Management (PIM), University of Sri Jayewardenepura. He is the Chairman of OneZero Co. Ltd. and also a Director of Richard Peiris Co. (Arapico - Plastic Sector), Chemanex PLC, Ceylon Cold Stores PLC, Singer Sri Lanka PLC, Thalawakelle Tea Estate PLC and Diesel and Motor Engineering PLC. He is presently the Professor of Management of the PIM. He counts 18 years executive experience in 3 leading private sector organisations. He possesses 21 years of teaching/research experience in Marketing/Management at postgraduate level. He has published widely on branding and strategic marketing and addressed numerous local and international conferences.

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## L. HULUGALLE

Lakshman Hulugalle was first appointed to the Board on March 30, 2011. He is the Deputy High Commissioner for Sri Lanka High Commission in Australia. He is a Director of SATNET (Pvt) Ltd and Waters Edge Ltd.

He was the Director General of the NGO and INGO Secretariat of the Ministry of Defense and the Deputy Chairman of National Livestock Development Board. He is also the Advisor to the Provincial Council of Sabaragamuwa. He holds a degree in Hotel Management from the Sri Lanka Hotel School and a Diploma in Marketing and Advertising of the Sri Lanka Institute of Marketing.

He has also served as the Director General of Media Centre for National Security (2006-13), Vice-Chairman of Ceylon Fisheries Corporation (2006-10), Consultant to the Ministry of Youth Affairs, Sports and Rural Development (1995), Co-ordinating Secretary to Hon. Mahinda Rajapaksa, Minister of Labour and Vocational Training (1994), Co-ordinating Secretary of Hon. Gamini Dissanayake at the Ministry of Lands, Land Development and Ministry of Mahaweli Development (1978-89) and Ministry of Plantations (1989-90). He is the former Chairman of Star TV Lanka (Pvt) Ltd., (2001-05). He has also represented the Government of Sri Lanka in many international conferences and workshops.

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## S. SWARNAJOTHI

S. Swarnajothi was first appointed to the Board on August 20, 2012. He is the Chairman of the Board Audit Committee.

He is a Fellow of the Institute of Chartered Accountants of Sri Lanka and a Fellow of the Certified Management Accountants of Sri Lanka and also a member of the Institute of Certified Management Accountants of Australia. He holds a B.Sc. Degree in Management from the University of Sri Jayewardenepura and a M.Sc. in Project Management from the University of Moratuwa.

Swarnajothi held office as Auditor General of Sri Lanka from January 2008 to August 2010 and prior to that held many senior positions in the Public Sector as well as in the Private Sector. He currently functions as a member of the Tax Appeals Commission which position he had held since May 2014.

He holds 8,490 Non-Voting Shares.

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## H.J. WILSON

Hakan John Wilson was first appointed to the Board on July 3, 2014. He is currently the Head of Banking and Chief Banking Specialist of the IFC/World Bank Group.

A holder of a Master's Degree in Economics and Political Science from Uppsala University, Sweden and a Master of Public Administration (MPA) Degree from Princeton University USA, Mr. Wilson is a Swedish national resident in Nairobi, Kenya.

He has held several key positions over a period of nine years as Vice President and Senior Vice-President at Swedbank, the largest retail bank in Sweden, overseeing Exports, Project Finance, Structured Finance, Equity Capital Markets, International Strategy, Mergers and Acquisitions and Investor Relations.

Mr. Wilson has also served as Managing Director and Head of Investment Banking for the Swedish operations of a large retail Bank. He has been with the IFC/World Bank Group since January 2009.

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**S. RENGANATHAN**

Sivakrishnarajah Renganathan was first appointed to the Board on July 17, 2014. Since July 2014 he functions as the Executive Director and Chief Operating Officer of the Bank.

Renganathan who has served Commercial Bank throughout the entirety of his career for more than 33 years and has held several key positions in the Bank.

In July 2003, he led the Bank's acquisition of the Bangladesh operations of Credit Agricole Indosuez (CAI), Commercial Bank's first ever acquisition of a banking operation, and was appointed Country Manager - Bangladesh, in which capacity he led the Bangladesh team of staff over a five year tenure, building up the Bank's operations in Bangladesh. On his return to the country, he was appointed as the Bank's first Chief Risk Officer (CRO) and was responsible for preparing and implementing the Bank's Integrated Risk Management Policy.

In April 2011, he was appointed to the pivotal position of Deputy General Manager - Personal Banking Division.

He has served among others, as a Member of the General Council of the Institute of Bankers of Bangladesh, founder President of the Sri Lanka Bangladesh Chamber of Commerce and Industry, Executive member of the Foreign Investors Chamber of Commerce and Industry in Bangladesh and as Assistant Treasurer of the Sri Lanka - India Society.

S. Renganathan is a Fellow of the Chartered Institute of Management Accountants, UK (FCMA), Fellow of the IFS School of Finance, UK (Fifs) and a Fellow of the Institute of Bankers Sri Lanka (FIB). He is also an associate member of Financial Services Institute of Australasia. He has received extensive Leadership, Management and Banking training in the USA, London, Japan, Thailand, Abu Dhabi, India and many other countries.

He holds 190,034 Voting and 10,190 Non-Voting Shares.

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**K.M.M. SIRIWARDANA**

Mahinda Siriwardana was first appointed to the Board on August 28, 2014.

He is the Director General of Department of Fiscal Policy and Ministry of Finance and Planning where he involved in the activities related to tax policy, government revenue and overall macro-fiscal management.

He is also involved in co-ordinating with public, private and international agencies, including International Monetary Fund (IMF), World Bank (WB) and International Rating Agencies, mainly on matters related to fiscal policy as well as overall macro-economy.

Prior to joining the Ministry of Finance and Planning in 2010, Mr. Siriwardana served in the Central Bank of Sri Lanka for over 20 years where he also held the position as an Additional Director of the Economic Research Department.

Mr. Siriwardana has served on many Boards, including Bank of Ceylon (BOC), and at present, he serves on the Board of Directors of Export Development Board (EDB), Sri Lanka Export Credit Insurance Corporation (SLECIC) and Hotel Developers (Lanka) PLC (Hilton - Colombo).

He holds a Bachelor of Arts (BA) Degree in Economics from the University of Kelaniya, and a Master of Arts (MA) Degree in Economics and a Postgraduate Diploma in Economic Development from the Vanderbilt University, USA.

Mr. Siriwardana ceased to hold office w.e.f. February 23, 2015.

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**Ms. J.R. GAMAGE**

Company Secretary

Ranjani Gamage, is an Attorney-at-Law who counts over 15 years experience at the Bank. She was appointed as the Company Secretary of Commercial Bank in May 2014. She has received extensive training on secretarial and legal fields at a leading Law firm prior to joining the Bank.

**Acknowledgments**

The Chairman and the Board of Directors would like to acknowledge the yeomen services rendered by the former Chairman, Mr. D.S. Weerakkody and former Managing Director, Mr. W.M.R.S. Dias and deeply appreciate the valuable contribution made by them. The Board of Directors warmly welcome Mr. H.J. Wilson, Mr. S. Renganathan and Mr. K.M.M. Siriwardana to the Board.