

NATIONAL DIRECTOR AWARDS - 2025

PART 01 - GUIDELINES & CRITERIA

1. Introduction

The National Director Awards organized by SLID & ACCA, honouring exemplary leadership, ethical stewardship, and innovation in corporate governance across Sri Lanka's corporate, public, and not-for-profit sectors. These awards aim to elevate the standards of directorship by recognising individuals and boards who demonstrate integrity, strategic foresight, and lasting impact—creating value for shareholders, employees, customers, communities, and the broader governance ecosystem.

2. Objectives of the Program

The National Director Awards/Board Leadership Awards aim to recognise outstanding directors in Sri Lanka who exemplify resilience, strategic foresight, and a deep commitment to excellence—particularly in navigating complex and evolving business environments. The awards promote good corporate governance, uphold boardroom ethics, and celebrate professional excellence, while actively encouraging innovation and diversity at the board level. Through public recognition, the initiative seeks to strengthen confidence in directorship and inspire future-ready leadership across sectors.

3. Categories

3.1 Companies eligible

- Listed Companies
- Other Private Companies
- State Owned Enterprises

4. Individual Awards:

4.1 Outstanding Independent Non-Executive Director of the Year – Gold, Silver & Bronze

- Strategy influencer and constructive challenger
- Governance advisor
- Ethical leader and innovation advocate
- Mentorship and global awareness
- Contribution beyond the board

4.2 Courage in the Boardroom Award

- Demonstrates principled leadership in high-pressure or high-stakes situations
- Takes bold, ethical stands in the face of adversity
- Acts independently despite resistance or opposition
- Inspires confidence and trust during periods of uncertainty
- Protects stakeholder interests with conviction and integrity

4.2.1 Greatest Impact on Corporate Boards Award

- Has driven transformative changes at board level
- Demonstrated measurable improvement in board effectiveness, structure, or oversight
- Catalyzed reforms in governance, ethics, or risk management
- Influenced long-term strategic redirection or boardroom culture
- Recognised for shaping stronger board dynamics and performance

4.2.2 Innovation in Governance Award

- Introduced pioneering approaches to board governance or oversight
- Embraced emerging technologies or frameworks for board performance
- Challenged conventional thinking to solve complex governance issues
- Enhanced board decision-making through innovation
- Led the design or implementation of novel board practices or policies

4.2.3 Sustainability Leadership Award

- Integrated ESG principles into core board strategy and decision-making
- Advocated for long-term environmental and social value creation
- Drove measurable sustainability outcomes at board level
- Championed sustainable supply chains, circularity, or carbon responsibility
- Advanced the governance of climate-related or social risks

4.2.4 Equity & Diversity Champion Award

- Advocated for inclusive board representation and equitable practices
- Promoted gender, age, ethnic, and cognitive diversity at board level
- Implemented policies that reduced bias and improved boardroom inclusivity
- Empowered underrepresented voices in board dialogue and succession planning
- Measurably improved diversity metrics within the organization's leadership

4.2.5 Outstanding Young Director Award

- Aged under 40 with at least 3 years as a board director
- Agent of change, clear communicator, ethical leader
- Significant organizational impact and boardroom innovation
- ESG-focused and inspirational presence

4.2.6 Chair's Award for Boardroom Excellence (Top Honour)

- Demonstrates all-round boardroom leadership and exemplary stewardship
- Upholds the highest standards of ethics, governance, and strategic foresight
- Influences and enhances board effectiveness across multiple dimensions
- Inspires trust, collaboration, and performance through authentic leadership
- Serves as a benchmark of excellence for current and future board leaders

4.2.7 Lifetime Achievement Award(Top Honour)

- Legacy of service across multiple boards or sectors
- Long-standing commitment to board level training
- Consistent advocacy for ethical leadership and board best practices
- Mentored and empowered generations of directors
- Widely respected for elevating governance standards in Sri Lanka

- **Note:**

- There is no fixed quota. Awards may be withheld if candidates do not meet the required standard.
- To identify skills, knowledge and qualities required of directors in the practice of good corporate governance
- SLID has established a definition of *Core Competencies for Directors*, which covers the mastering of
 - Corporate business functions at a strategic level
 - Role and responsibility of the board and the individual director
 - Development of the board and boardroom practice
 - Individual attributes and qualities
 - Business ethics.

5. Eligibility & Disqualification

5.1 Eligibility for Nomination

- The candidate must be a director serving on the Board of a company or another legal entity registered and/or operating in Sri Lanka. The title may be *Director, Executive Director, Non-Executive Director*, or another designation (e.g., *President, Chief Executive, Member of Governing Committee*), provided the individual is part of the body responsible for governance and stewardship of the organisation.
- Nominations are open to directors from CSE-listed companies, private companies, state-owned enterprises (SOEs), and not-for-profit organisations (NPOs).
- Both SLID members and non-members are eligible.
- The candidate must:
 - Have been endorsed by their Board.
 - Have served in the nominated role for a minimum of three (3) years.

5.2 Disqualifications

- Companies in default of the SEC Act, CSE regulations, or any other regulatory framework are not eligible.
- Canvassing in any form will result in automatic disqualification.
- SLID reserves the right to withdraw an award post-selection if:
 - Any information provided is later found to be false, misleading, or incomplete.
 - The awardee is subsequently associated with fraudulent, dishonest, or unethical conduct.

5.3 Evaluation

- Assessment criteria are defined under each award category.
- Candidates will be evaluated on the basis of boardroom impact, ethical leadership, governance innovation, and contribution to sustainable organisational success.
- The Panel of Judges retains full discretion to reclassify applications across award categories in the interest of fair and accurate evaluation.

6 Commitment

- In signing the nomination form, the candidate:
 - Agrees to being nominated.
 - Agrees that SLID may disclose the data collected in and appended to this form to the Technical Evaluators and Panel of Judges for selection purpose.
 - Certifies that the facts supplied therein are true and accurate.
 - Agrees to meet with the Technical Evaluators and/or Panel of Judges when called upon to attend such meeting.
 - Agrees to supply further and better particulars when necessary.
 - Acknowledges and consents to the Panel of Judges exercising discretion to reclassify the application across award categories in the interest of fair and accurate evaluation.
 - Agrees to accept the Award, in case of being selected.
- In case of being selected as winner, agrees:
 - To being publicised as an Awardee and to participate in the publicity program arranged by SLID; and
 - To speak in sharing of insights and experiences to the audience in an event to be arranged by SLID in mutual convenience; and
 - Accepts the decision of the Panel of Judges as the final decision.

7 Nomination Submission Requirements

- Email all material to **secretariat@slid.lk** and the original hardcopy PDF plus one photocopy set of the original hardcopy application to be handed over to the SLID Secretariat by **1st December 2025, 12:00 Noon**.
- **Award Category Submission Guidelines**
 - **Name of the Award -** Outstanding Independent Non-Executive Director
Outstanding Young Director (Under 40)
Courage in the Boardroom
Greatest Impact on Corporate Boards
Innovation in Governance
Sustainability Leadership
Equity & Diversity Champion
Chair's Award for Boardroom Excellence
Submission Criteria - Full Application Form to be filled in all sections
 - **Name of the Award -** Lifetime Achievement Award
Submission Criteria - Only a Profile to be submitted (Application Form Not Required)

8 Application Form Requirements (Section Summary)

- Award and Company Category
- Candidate Information (Name, NIC, Position, Company, Contact Info)
- Profile of Candidate
- Proposer/Nominators Information (Not SLID Council Members)

9 Evaluation and Judging Process

- A 3-step process will be followed:
- Step 1 – Technical Evaluation:
Conducted by independent evaluators on basis that all the applications are submitted with all necessary documentation.
- Step 2 – Judging Panel Evaluation:
Independent panel of 7 esteemed professionals (including a past SLID + ACCA Chairperson).
- Step 3 – Assurance:
Final outcomes are validated through an independent assurance process by a reputed audit firm.
- Judges must declare any conflicts of interest and are bound by confidentiality agreements.

10 Enhanced Scoring Notes from Board Meetings

- Directors must demonstrate boardroom impact, not just outcomes.
- Innovation: internal culture-building gets more weight than product revenue.
- Evidence of CG training, SLID Board Leadership Programme completion required (no points for partial).
- ESG and governance reforms receive separate scoring.
- Judges may factor in qualitative indicators (e.g., media sentiment, brand enhancement).
- Confidentiality, conflict of interest, and ethical disclosures are mandatory across judging panels.
- Special qualities (humility, boldness, integrity) must be validated by two NED endorsements.

11 Recognition and Publicity

- Individual awardees may reference this accolade in professional bios.
- Companies may publicly list their award-winning directors in corporate communications.
- Awardees may be invited to speak at SLID events to share board-level insights.

12 Privacy and Final Provisions

- All personal data will be managed in accordance with SLID's Privacy Policy and used solely for processing nominations for the SLID National Director Awards. Information will be treated as strictly confidential, with any public disclosure coordinated with awardees.
- Judges and technical evaluators will be bound by Confidentiality and Non-Disclosure Agreements.
- SLID's decisions on disputes or controversies are final and binding.
- SLID reserves the right to withdraw an award if information provided is later found to be false, misleading, or incomplete, or if the awardee is subsequently associated with misconduct.

13 Declaration of Interests and Award Withdrawal

- Members of the Panel of Judges must declare any conflicts of interest relating to nominees and will abstain from discussions or voting in such cases.
- No SLID Council member or representative of project sponsors shall serve on the judging panel.
- SLID reserves the right to withdraw an award if, after it has been granted, any information provided in the nomination is found to be false, misleading, or if the awardee is subsequently associated with fraudulent,