

Secretary's Department

UBL/AGM-59/Resolutions/PSX/18

April 06, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

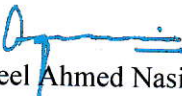
**CERTIFIED COPIES OF THE RESOLUTIONS PASSED IN THE 59TH ANNUAL
GENERAL MEETING OF THE SHAREHOLDERS OF UNITED BANK LIMITED**

In terms of requirements of Rule 5.6.4 (b) of the Rule Book of Pakistan Stock Exchange Limited, we enclose copies of the following Ordinary and Special Resolutions passed by the shareholders of United Bank Limited (UBL) in the 59th Annual General Meeting of UBL held on 31 March 2018 at Islamabad.

1. Ordinary Resolution for confirmation of Minutes of the 58th Annual General Meeting held on 25 March 2017.
2. Ordinary Resolution for approval of audited Annual Accounts for the year ended 31 December 2017.
3. Ordinary Resolution for approval for payment of cash dividend.
4. Ordinary Resolution for appointment of External Auditors for the year 2018.
5. Ordinary Resolution for post facto approval of remuneration paid to non-executive directors for attending Board and Board Committees Meetings.
6. Special Resolutions for Issuance of shares, without rights issuance, upon conversion of TFCs issued by the Bank as Additional Tier 1 Capital

This is for your information.

Yours faithfully,


Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

Secretary's Department

SD/Extract/AGM-59/18


06 April 2018

**EXTRACT FROM THE MINUTES* OF THE 59TH ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF UNITED BANK LIMITED HELD ON 31 MARCH 2018 AT ISLAMABAD**

...

“RESOLVED that the Minutes of 58th Annual General Meeting of the shareholders of United Bank Limited held on 25 March 2017 be and are hereby confirmed without any amendment.”

...


Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

*These minutes will be confirmed in the next General Meeting of the shareholders of UBL

Secretary's Department

SD/Extract/AGM-59/18

06 April 2018

**EXTRACT FROM THE MINUTES* OF THE 59TH ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF UNITED BANK LIMITED HELD ON 31 MARCH 2018 AT ISLAMABAD**

...

“RESOLVED that the Annual Audited Accounts of UBL (consolidated and unconsolidated), Statement of Compliance with the Code of Corporate Governance for the year ended 31st December 2017 along with the Directors' Report and the Auditors' Reports thereon, be and are hereby adopted.”

...



Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

*These minutes will be confirmed in the next General Meeting of the shareholders of UBL

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06 April 2018

**EXTRACT FROM THE MINUTES* OF THE 59TH ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF UNITED BANK LIMITED HELD ON 31 MARCH 2018 AT ISLAMABAD**

...

"RESOLVED that cash dividend @ Rs.4/- per share i.e. 40%, for the year ended 31st December 2017 in addition to 90% interim dividend already declared/paid for the year ended 31st December 2017, as recommended by the Board of Directors of UBL, be and is hereby approved."

...


Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

*These minutes will be confirmed in the next General Meeting of the shareholders of UBL

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06 April 2018

**EXTRACT FROM THE MINUTES* OF THE 59TH ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF UNITED BANK LIMITED HELD ON 31 MARCH 2018 AT ISLAMABAD**

...

“RESOLVED that the re-appointment of M/s. KPMG Taseer Hadi & Company, Chartered Accountants and M/s. A. F. Ferguson & Company, Chartered Accountants, as statutory auditors of the Bank for the year 2018 at a fee of Rs. 7.455 million each plus applicable sale tax as well as out-of-pocket expenses to be paid at actual, be and is hereby approved.”

...


Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

*These minutes will be confirmed in the next General Meeting of the shareholders of UBL

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06 April 2018

EXTRACT FROM THE MINUTES* OF THE 59TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF UNITED BANK LIMITED HELD ON 31 MARCH 2018 AT ISLAMABAD

...

“**RESOLVED** that the remuneration paid to the Non-Executive Directors of UBL including the Chairman during the year 2017 for attending the Board meetings and / or Committees meetings as disclosed in the Note 37 of the Audited Financial Statements of UBL for the year ended 31 December 2017 be and is hereby confirmed and approved on post facto basis.”

...



Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

*These minutes will be confirmed in the next General Meeting of the shareholders of UBL

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06 April 2018

**EXTRACT FROM THE MINUTES* OF THE 59TH ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF UNITED BANK LIMITED HELD ON 31 MARCH 2018 AT ISLAMABAD**

...

“RESOLVED that, subject to the approval of the Securities and Exchange Commission of Pakistan and the State Bank of Pakistan (“SBP”), the issuance by way of otherwise than rights of a maximum of 59,000,000 ordinary shares of PKR 10 each of United Bank Limited (“the Bank”), upon conversion of the Term Finance Certificates (“TFCs”) proposed to be issued by the Bank as Additional Tier 1 Capital under the Basel III framework implemented by the SBP vide BPRD circular # 06 dated August 15, 2013 (“Circular”), be and is hereby approved on the terms/conditions stated in the statement of material facts.

FURTHER RESOLVED that, the Chief Executive Officer, Chief Financial Officer and Company Secretary of the Bank be and are hereby authorized jointly (any two of them acting jointly) to complete any/all the necessary corporate and regulatory formalities, sign all documents/agreements in respect of the above, including but not limited to filing of application with the Securities and Exchange Commission of Pakistan for approval under Section 83(1)(b) of the Companies Act, 2017 and/or to do any other acts, deeds, things and matters in respect of the above.”

...



Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

*These minutes will be confirmed in the next General Meeting of the shareholders of UBL