

## Secretary's Department

SD/AGM-61/PSX/Venue/20  
18 March 2020

The Managing Director  
Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi

Dear Sir,

### **ANNUAL GENERAL MEETING (AGM) OF UNITED BANK LIMITED (UBL)** **(REVISED ARRANGEMENTS)**

The 61<sup>st</sup> Annual General Meeting (AGM) of United Bank Limited (UBL) is scheduled to be held on 25 March, 2020 at Islamabad. As per the Notice of AGM issued to the Shareholders (copy attached), the meeting was planned to be held at Islamabad Marriott Hotel. However, in the wake of the current situation related to Coronavirus and in the light of the relevant guidelines issued by Securities & Exchange Commission of Pakistan (SECP), vide its Circular No.5, dated 17 March, 2020; UBL has revised the arrangements for its 61<sup>st</sup> AGM for the convenience of all the stakeholders, as under:

#### **Change in Venue of AGM:**

- The Directors available in Pakistan and the Company Secretary UBL will give their presence at UBL's Registered Office, Islamabad, to coordinate with the shareholders and consolidate the proxies to ensure the quorum.
- The meeting will start at 9.30 a.m. after ensuring that the required quorum for the meeting is complete.

#### **Participation of Shareholders through Online Facility:**

- The shareholders are encouraged to participate in the AGM through an online platform/ facility being provided in the shape of webinar/webex. The shareholders will be notified through newspapers (one edition each in English and Urdu languages) to intimate them about these revised arrangements. The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.
- The login facility will be opened at 8.30 a.m. on 25 March, 2020 enabling the participants to join the proceedings which will start at 9.30 a.m. sharp
- The shareholders interested in attending the 61<sup>st</sup> AGM of UBL through webinar/webex are requested to get themselves registered with the Company Secretary at least 24 hours before the time of AGM at the following e-mail address:

Email address: [company.secretary@ubl.com.pk](mailto:company.secretary@ubl.com.pk)

- The shareholders are requested to provide the information as per the below format. The link to the webinar/webex will be sent to the shareholders on the email address provided in the below table:

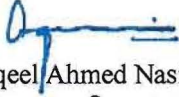
S. No.	Name of the Shareholder	CNIC Number	Folio Number	Cell Number	Email address



- The shareholders are also encouraged to send their comments and suggestions, related to the agenda items of the AGM, to the Company Secretary at the above mentioned email address.

The management and the Board of Directors stand committed to comply with all the laws and regulations without compromising the health safety advisories issued by the Government and different regulatory authorities/bodies.

Yours faithfully,



Aqeel Ahmed Nasir  
Company Secretary &  
Chief Legal Counsel

Copy to:

1. The Executive Director,  
Corporate Supervision Department  
Company Law Division  
Securities & Exchange Commission of Pakistan  
NIC Building, Blue Area, Islamabad.
2. The Director  
Banking Policy & Regulations Department  
State Bank of Pakistan  
I. I. Chundrigar Road  
Karachi.



## **Notice of 61<sup>st</sup> Annual General Meeting**

Notice is hereby given that the 61<sup>st</sup> Annual General Meeting (“AGM”) of the Shareholders of United Bank Limited (the “Bank” or “UBL”) will be held on Wednesday, 25<sup>th</sup> March 2020 at 09:30 a.m. at Islamabad Marriott Hotel, Islamabad to transact the following business:

### **Ordinary Business:**

1. To confirm the minutes of the 60<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> March, 2019.
2. To receive, consider and, if thought fit, adopt the Annual Audited Financial Statements (consolidated and unconsolidated), Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 of the Bank for the year ended 31<sup>st</sup> December, 2019 together with the Directors’ Report and Auditors’ Reports thereon.
3. To consider and, if thought fit, approve and declare as recommended by the Board of Directors, final cash dividend at the rate of Rs.4/- per share i.e.40%, in addition to 80% interim cash dividend already declared/paid for the year ended 31<sup>st</sup> December 2019.
4. To consider and, if thought fit, appoint External Auditors to hold office from this AGM till the conclusion of the next AGM of the Bank and to fix their remuneration. The retiring External Auditor namely, M/s. A.F. Ferguson & Company, Chartered Accountants have consented to be so appointed and the Board of Directors has recommended its appointment.
5. To elect eight (08) Directors as fixed by the Board of Directors of the Bank under Section 159(1) of the Companies Act, 2017 (“Act”) in accordance with the provisions of the said Act for a period of three years to commence from 25<sup>th</sup> March 2020. The total strength of the Board of Directors of the Bank shall be eight (08) elected directors and the President & CEO of the Bank, will be a deemed Director under section 188(3) of the Companies Act, 2017.

The retiring Directors, Sir Mohammed Anwar Pervez, OBE, HPk, Lord Zameer M. Choudrey, CBE, SI Pk, Mr. Arshad Ahmad Mir, Mr. Haider Zameer Choudrey, Mr. Rizwan Pervez, Mr. Khalid Ahmed Sherwani, Mr. Amar Zafar Khan and Mr. Tariq Rashid are eligible for re-election.

### **Special Business:**

6. To consider and, if thought fit, approve “Directors Remuneration Policy”, as approved by the Board of Directors of the Bank for the Chairman and other Non-Executive Directors, including independent directors and in this connection to pass Ordinary Resolutions as proposed in the Statement of Material facts annexed to Notice.
7. To consider and, if thought fit, approve/ratify the amount of remuneration paid to the Non-Executive Directors including independent Directors of the Bank for attending the Board and/or Committees meetings and in that connection to pass the Ordinary Resolution as proposed in the Statement of Material facts annexed to Notice.
8. To consider and, if thought fit, approve winding-up of United Executors and Trustees Company Limited (UET), a wholly owned subsidiary of UBL, as approved and recommended by the Board of Directors of the Bank, and pass the Ordinary Resolution as proposed in the Statement of Material facts annexed to Notice.



9. To transact any other business with the permission of the Chairman

By order of the Board

Sd/-  
Aqeel Ahmed Nasir  
Company Secretary &  
Chief Legal Counsel

Karachi, 04 March 2020

Statement of Material Facts covering the above mentioned Special Business, as required under Section 134(3) of the Companies Act, 2017 and Statement of Material Facts covering the winding up of United Executors and Trustees Company Limited (UET) as required under S.R.O. 423 (I)/2018 dated 3 April 2018 has been circulated to the shareholders along with Notice of Annual General Meeting.