



# Notice of Extra Ordinary General Meeting (EOGM)

Notice is hereby given that the Extra-Ordinary General Meeting (“EOGM”) of the Shareholders of United Bank Limited (the “Bank” or “UBL”) will be held on Thursday 15 May 2025 at 04:00 p.m. at Islamabad Serena Hotel, Islamabad to transact the following business:

#### Ordinary Business:

- To confirm the minutes of the 66<sup>th</sup> Annual General Meeting held on 19 March 2025.

#### Special Business:

- To consider and, if thought fit, pass, with or without modifications, the following Resolutions as Special Resolutions, in terms of Section 85 of the Companies Act, 2017, for the purposes of subdivision of the share capital of Bank.
  - RESOLVED THAT** in accordance with the Section 85 of the Companies Act, 2017 and Article – 31 of the Articles of Association of the Bank, as well as subject to receipt of all regulatory and legal approvals, the existing capital of the Bank, including authorized, issued and paid-up capital, is hereby altered in a manner that each one (01) ordinary share of the Bank, having face value of PKR 10/- be subdivided into two (02) ordinary shares of face value of PKR 5/- each, with no change in their rights, privileges and entitlements.
  - FURTHER RESOLVED THAT** the Authorized Share Capital of the Bank be and is hereby subdivided from 2,000,000,000 (Two billion) Ordinary Shares of face value of PKR 10/- each to 4,000,000,000 (Four billion) Ordinary Shares of face value of PKR 5/- each.
  - FURTHER RESOLVED THAT** the Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Bank be and is hereby amended to reflect abovementioned change in Authorized Capital of the Bank, subject to all the requisite regulatory approvals.
  - FURTHER RESOLVED THAT** the issued and paid-up capital of the Bank, comprising of 1,252,123,875 Ordinary Shares, having face value of PKR 10/- each be and is hereby subdivided into 2,504,247,750 Ordinary Shares having face value of PKR 5/- each
  - FURTHER RESOLVED THAT** the President & CEO, Chief Financial Officer (CFO) and the Company Secretary & Chief Legal Counsel, be and are hereby authorized, signally or jointly, to take all necessary steps to effectuate the above mentioned resolutions and to complete any or all requisite corporate, regulatory and legal formalities related to the above mentioned matters, including announcements required for closure of Members’ Register, determination of effective date for the above mentioned subdivision of shares and issue/credit the new physical and electronic ordinary shares as per the regulatory framework.

- To consider any other business with the permission of the Chair.

Attached to the Notice is the Statement of Material Facts as required under section 134(3) of the Companies Act, 2017.

By order of the Board

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

Karachi, 24 April 2025

#### Statement of Material Facts Under Section 134(3) of the Companies Act, 2017, relating to the Special Business:

This statement sets out the material facts pertaining to the special business to be transacted at the Extra-Ordinary General Meeting (EOGM) of United Bank Limited (“the Bank” & “UBL”) to be held on 15 May 2025.

The Board of Directors of United Bank Limited has proposed the subdivision of the Bank’s shares to enhance market liquidity, improve investor accessibility, and broaden the shareholder base. It is proposed that the face value of each ordinary share be changed from Rupees Ten Rs. 10/- to Rs.5/-, thereby increasing the number of shares accordingly without altering the total amount of paid-up / authorized capital.

Following the subdivision, the subscribed and paid-up capital of the Bank, currently comprising 1,252,123,875 ordinary shares of Rs.10/- each, will be subdivided into 2,504,247,750 ordinary shares of Rs.5/- each. The Bank will announce a book closure date, pursuant to the shareholders’ approval of special resolutions at the EOGM. Entitled shareholders will receive two (2) ordinary shares of Rs.5/- each for every one (1) ordinary share of Rs.10/- held, upon completion of the necessary regulatory procedures and formalities. The new shares shall not effect their rights, privileges and entitlements.

The proposed subdivision necessitates amendments to Clause V of the Memorandum of Association and Article 4 of the Articles of Association to reflect the revised number and face value of the shares in the authorized capital. A comparison of the existing and proposed clauses and Articles is given below:

Memorandum of Association	
Existing Clause (V)	Proposed Clause (V)
<b>Share Capital</b> The capital of the Bank is 20,000,000,000/- (Rupees Twenty Billion Only) divided into 2,000,000,000 (Two Billion) ordinary shares of Rs.10/- each.	<b>Share Capital</b> The capital of the Bank is Rs. 20,000,000,000/- (Rupees Twenty Billion Only) divided into 4,000,000,000 (Four Billion) ordinary shares of Rs.5/- each.
Articles of Association	
<b>Share Capital</b> The capital of the Bank is 20,000,000,000/- (Rupees Twenty Billion Only) divided into 2,000,000,000 (Two Billion) ordinary shares of Rs.10/- each.	<b>Share Capital</b> The capital of the Bank is Rs. 20,000,000,000/- (Rupees Twenty Billion Only) divided into 4,000,000,000 (Four Billion) ordinary shares of Rs.5/- each.

The Board recommends the above for shareholders’ approval as a Special Resolution in accordance with Section 85(1)(c) of the Companies Act, 2017 and confirms that the proposed alterations comply with the applicable laws and regulatory framework. The directors have no personal interest in the proposed resolution, except to the extent of their shareholding in the Bank.

#### Notes:

- The Share Transfer Books of the Bank shall remain closed from 08 May 2025 to 15 May 2025 (both days inclusive). Transfers received at M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan, the Registrar and Share Transfer Agent of the Bank, by the close of the business on 07 May 2025 will be treated in time for the purpose of attending this EOGM.
- A member entitled to attend and vote at this EOGM is entitled to appoint a person as a proxy to attend and vote for and on his/her behalf. A proxy need not be a member. The instrument appointing a proxy and the power of attorney/Board Resolution or other authority (if any) under which it is signed or a notarized certified copy of the power or authority shall be deposited at the office of M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, the Registrar and Share Transfer Agent of the Bank, not later than forty-eight (48) hours before the time of holding the EOGM, and must be duly stamped, signed and witnessed.
- Pursuant to the Companies (Postal Ballot) Regulations, 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.
- The CDC Account Holders and Sub-Account Holders, whose registration details are available in the Share Book Details Report, shall be required to produce their respective original Computerized National Identity Card (CNIC) or original Passport at the time of attending the EOGM to facilitate identification. Such Account Holders and Sub-Account Holders should also bring / know their respective participation I.D. No. and the CDC Account No. and in case of proxy, he/she must enclose an attested copy of his/her CNIC or Passport. Representative(s) of corporate member(s) should bring attested copy of Board Resolution / Power of Attorney and/ or all such documents that are required for such purpose under Circular No.1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan (“SECP”).
- Members are requested to timely notify any change in their addresses and provide copies of their CNIC /NTN (if not provided earlier) to Bank’s Registrar / Share Transfer Agent, M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500.

#### 6. Participation of Shareholders through Online Facility:

To facilitate the shareholders, UBL will also be providing the online platform / facility to participate in the EOGM through webinar/webex/zoom.

The shareholders will be able to login and participate in the EOGM proceedings through their smart phones or computer devices after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 03:30 p.m. on 15 May 2025 enabling the participants to join the proceedings which will start at 4:00 p.m. sharp.

The shareholders interested in attending the EOGM of UBL through online facility are requested to get themselves registered with the Company Secretary at least 24 hours before the time of EOGM at the following e-mail address:

Email address: [general.meeting@ubl.com.pk](mailto:general.meeting@ubl.com.pk)

The shareholders are requested to provide the information as per the below format. The related link to the webinar/webex/zoom will be sent on the provided email address accordingly after verification of the particulars of the shareholders:

S. No.	Name of the Shareholder	CNIC Number	Folio/CDC Account No.	Cell Number	Email Address

#### 7. Consent for Video Link Facility:

Members can attend and participate in the EOGM through video-link. The Bank will provide the facility of video-link on demand of members residing in a city, collectively holding 10% or more shareholding in the Bank. Members who wish to avail this facility are requested to fill the below Video Link Form and submit it to the Bank, at its registered office at least seven (7) days prior to date of the EOGM.

The Bank will intimate members regarding venue of video-link facility at least five (5) days before the date of the EOGM along with complete information necessary to enable them to get an access to such facility.

<p style="text-align: center;"><b>Video Link Form</b></p> <p>I/We, _____ of _____, being a member of United Bank Limited, holder of _____ Ordinary Share(s) as per Register Folio No./CDC Account No. _____ hereby opt for video link facility at _____.</p> <p>_____ Signature of the Member</p>
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#### 8. E-Voting:

The members of United Bank Limited (“the Bank”) are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan (“SECP”), wherein, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of United Bank Limited will be allowed to exercise their right to vote through electronic voting facility and voting by post for the special business in its EOGM to be held on 15 May 2025 at 4:00 p.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Bank’s website at <https://www.ubldigital.com/Investor-Relations/Stock-Information>

#### Procedure for E-Voting

- Details of the e-voting facility will be shared through an e-mail with those members of the Bank who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Bank by the close of business of 07 May 2025.

- The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of THK Associates (Pvt.) Limited (being the e-voting service provider).

- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

- E-Voting lines will start from 12 May 2025, 09:00 a.m. and shall close on 14 May 2025 at 05:30 p.m. Members can cast their votes any time during the said timelines. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

#### Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on 13<sup>th</sup> Floor UBL Building, Jinnah Avenue, Blue Area, Islamabad or email at [general.meeting@ubl.com.pk](mailto:general.meeting@ubl.com.pk) before 05:30 p.m. on Wednesday, 14 May 2025. The signature on the ballot paper shall match with the signature on CNIC.

#### 9. Urgent Provision of Valid CNIC Copy (Mandatory)

As per the regulatory requirements issued by the Securities & Exchange Commission of Pakistan (“SECP”), the payment of cash dividend shall only be made to the Shareholders who have provided copies of their valid CNIC/ NICOP/ Passport (in the case of Individuals) and NTN certificate (in the case of corporate entities) and valid details of designated International Bank Account Number (“IBAN”). In case of non-availability of the said information, the Bank will hold the payment of cash dividend. Therefore, shareholders who have not yet provided the required information are requested to provide copies of their valid CNIC/NICOP/NTN/Passport and details of valid IBAN.

The members are requested to submit a copy of their valid CNIC/NTN/Passport Number within ten (10) days from the date of this Notice to the Bank’s Registrar and Share Transfer Agent. In case you have already provided copy of your valid CNIC, please ignore this instruction.

Members are requested to timely notify any change in their addresses and provide copies of their CNIC /NTN (if not provided earlier) to Bank’s Registrar / Share Transfer Agent, M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500.

#### 10. Conversion of Physical Shares into Book Entry Form:

In accordance with Sub Section 2 of Section 72 of the Companies Act, 2017, Companies are required “to replace its physical shares with book entry form” in the manner specified by the Commission.

To enable compliance with the aforementioned requirement, we request the shareholders to kindly convert shares held by them in Physical Form into Book Entry Form as soon as possible. The shareholders may contact a Broker, a PSX Member, CDC Participant or CDC Investor Account Service to obtain assistance for opening a CDS Account and subsequent conversion of the physical shares into Book Entry Form.

For further information or clarification, please feel free to contact THK Associates (PVT) Ltd. on Tel: # 021-35310191-93 or email at [sfc@thk.com.pk](mailto:sfc@thk.com.pk)

THK Associates (Pvt.) Limited  
Plot No. 32-C, Jami Commercial Street 2,  
D.H.A. Phase VII, Karachi-75500  
UAN: 021-111-000-322  
Direct: 021- 35310187  
Fax: 021-35310190  
Email: [sfc@thk.com.pk](mailto:sfc@thk.com.pk)  
Web: [www.thk.com.pk](http://www.thk.com.pk)

The shareholders who hold shares in CDC are requested to submit the above mentioned Dividend Mandate Form, duly filled-in, to the relevant Broker/Participants/Investor Account Services of the CDC where member’s CDC account is being dealt.

The shareholders who hold physical shares are also requested to submit IBAN (bank account number) as per the above mentioned Dividend Mandate Form, duly filled-in, to our Share Registrar namely THK Associates (Pvt.) Limited in order to directly credit their dividends in their respective bank accounts.

#### 11. Unclaimed Dividend and Bonus Shares:

Shareholders, who for any reason, could not claim their dividends or bonus shares or did not collect their physical shares, if any, are advised to contact our Share Registrar to collect/enquire about their unclaimed dividends or pending shares, if any.

#### 12. Conversion of Physical Shares into Book Entry Form:

In accordance with Sub Section 2 of Section 72 of the Companies Act, 2017, Companies are required “to replace its physical shares with book entry form” in the manner specified by the Commission.

To enable compliance with the aforementioned requirement, we request the shareholders to kindly convert shares held by them in Physical Form into Book Entry Form as soon as possible. The shareholders may contact a Broker, a PSX Member, CDC Participant or CDC Investor Account Service to obtain assistance for opening a CDS Account and subsequent conversion of the physical shares into Book Entry Form.

For further information or clarification, please feel free to contact THK Associates (PVT) Ltd. on Tel # 021-35310191-93 or email at [sfc@thk.com.pk](mailto:sfc@thk.com.pk)

## POSTAL BALLOT PAPER FOR VOTING THROUGH POST

United Bank Limited				
<p style="text-align: center;"><b>United Bank Limited</b> Ballot paper for voting through post for the Special Business at the Extra-ordinary General Meeting to be held on Thursday, 15 May 2025 at 04:00 p.m. at Islamabad Serena Hotel, Islamabad. <b>Website: <a href="http://www.ubldigital.com">www.ubldigital.com</a></b></p>				
Folio/CDS Account Number				
Name of Shareholder/Proxy Holder				
Registered Address				
Number of Shares Held				
CNIC/Passport No.				
(in case of foreigner) (copy to be attached)				
Additional information and enclosures (in case of representative of body corporate, corporation, and Federal Government)				
Name of Authorized Signatory				
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)				
Instructions For Poll				
1. Please indicate your vote by ticking (√) the relevant box.				
2. In case if both the boxes are marked as (√), your poll shall be treated as “ <b>Rejected</b> ”.				
I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (√) mark in the appropriate box below;				
Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)		
<b>Agenda Items 2:</b>  <b>i. RESOLVED THAT</b> in accordance with the Section 85 of the Companies Act, 2017 and Article – 31 of the Articles of Association of the Bank, as well as subject to receipt of all regulatory and legal approvals, the existing capital of the Bank, including authorized, issued and paid-up capital, is hereby altered in a manner that each one (01) ordinary share of the Bank, having face value of PKR 10/- be subdivided into two (02) ordinary shares of face value of PKR 5/- each, with no change in their rights, privileges and entitlements.  <b>ii. FURTHER RESOLVED THAT</b> the Authorized Share Capital of the Bank be and is hereby subdivided from 2,000,000,000 (Two billion) Ordinary Shares of face value of PKR 10/- each to 4,000,000,000 (Four billion) Ordinary Shares of face value of PKR 5/- each.  <b>iii. FURTHER RESOLVED THAT</b> the Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Bank be and is hereby amended to reflect abovementioned change in Authorized Capital of the Bank, subject to all the requisite regulatory approvals.  <b>iv. FURTHER RESOLVED THAT</b> the issued and paid-up capital of the Bank, comprising of 1,252,123,875 Ordinary Shares, having face value of PKR 10/- each be and is hereby subdivided into 2,504,247,750 Ordinary Shares having face value of PKR 5/- each.  <b>v. FURTHER RESOLVED THAT</b> the President & CEO, Chief Financial Officer (CFO) and the Company Secretary & Chief Legal Counsel, be and are hereby authorized, signally or jointly, to take all necessary steps to effectuate the above mentioned resolutions and to complete any or all requisite corporate, regulatory and legal formalities related to the above mentioned matters, including announcements required for closure of Members’ Register, determination of effective date for the above mentioned subdivision of shares and issue/credit the new physical and electronic ordinary shares as per the regulatory framework.				

#### NOTES:

- Dully filled postal ballot paper should be sent to the Chairman of United Bank Limited registered office at 13th Floor, UBL Building, Jinnah Avenue, Blue Area, Islamabad or email at [general.meeting@ubl.com.pk](mailto:general.meeting@ubl.com.pk)
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the atleast one day before the Extra-Ordinary General Meeting i.e. on 14 May 2025 before 05:30 p.m. Any postal ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
- Postal Ballot Paper form has also been placed on the website of the Bank at: <https://www.ubldigital.com/Investor-Relations/Stock-Information> Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Date: \_\_\_\_\_

Shareholder / Proxy holder  
Signature/Authorized Signatory  
(In case of corporate entity,  
please affix Company stamp)