

Secretary's Department

UBL/EOGM//Resolutions/PSX/25

15 May 2025

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


Dear Sir,

**CERTIFIED COPIES OF THE RESOLUTIONS PASSED IN THE
EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF
UNITED BANK LIMITED (UBL)**

In terms of the requirements of Rule 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited (PSX), we enclose the copies of the following resolutions passed and adopted by the shareholders of UBL in the Extraordinary General Meeting of UBL held on 15 May 2025.

1. Ordinary Resolution regarding confirmation of the minutes of the 66th Annual General Meeting held on 19 March, 2025.
2. Special Resolutions, in terms of Section 85 of the Companies Act, 2017, for the purposes of subdivision of the share capital of the Bank.

Yours faithfully,



Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

**CERTIFIED COPIES OF THE RESOLUTIONS PASSED AND ADOPTED BY THE
SHAREHOLDERS OF UBL IN THE EXTRAORDINARY GENERAL MEETING
HELD ON 15 MAY 2025**

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

ORDINARY BUSINESS:

1. Ordinary Resolution regarding confirmation of the minutes of the 66th Annual General Meeting held on 19 March, 2025.

Following resolution has been passed.

“RESOLVED that the Minutes of the 66th Annual General Meeting (AGM) of the shareholders of United Bank Limited held on 19 March 2025 be and are hereby confirmed without any amendment.”

SPECIAL BUSINESS:

2. Following Special Resolutions have been passed through requisite two third (2/3rd) majority.
 - i. **“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.
 - ii. **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.
 - iii. **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.
 - iv. **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.
 - v. **FURTHER RESOLVED THAT** the President & CEO, Chief Financial Officer (CFO) and the Company Secretary & Chief Legal Counsel, be and are hereby authorized, singly 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.

Certified True Copy



**Company Secretary
United Bank Limited**