

NOTICE OF 54th ANNUAL GENERAL MEETING

Notice is hereby given that the 54th Annual General Meeting (“AGM”) of the Shareholders of United Bank Limited (the “Bank”) will be held on Friday 29 March 2013 at 09:30 a.m. at Islamabad Serena Hotel, Islamabad to transact the following business:

Ordinary Business:

1. To confirm the minutes of the Annual General Meeting held on 28 March 2012.
2. To receive, consider and, if thought fit, adopt the Annual Audited Accounts (consolidated and unconsolidated), Statement of Compliance with the Code of Corporate Governance of the Bank for the year ended 31 December 2012 together with the Directors’ Report and Auditors’ Report thereon.
3. To consider and, if thought fit, approve as recommended by the Board of Directors, final cash Dividend at the rate of Rs.3.50 per share i.e. 35%, in addition to 50% interim dividend already declared/paid for the year ended 31 December 2012.
4. To consider and, if thought fit, appoint two external auditors to hold office from this AGM till the conclusion of the next AGM of the Bank and to fix their remuneration. One of the members has proposed name of M/s. KPMG Taseer Hadi & Co., Chartered Accountants, in place of retiring Auditors M/s. Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants who have completed five years as external auditors of the Bank (The Code of Corporate Governance 2012 requires that listed companies in the financial sector shall change their external auditors every five years), whereas the other retiring auditors M/s. BDO Ebrahim & Company, Chartered Accountants, being eligible, have offered themselves for re-appointment.

Special Business:

5. To consider and , if thought fit, approve the amount of remuneration paid to the non-executive Directors of the Bank for attending the Board and/or Committees meetings held during the year and in that connection to pass the following resolutions, as special resolutions, with or without modification, addition or deletion:

“**RESOLVED** that the remuneration paid to the non-executive directors of UBL including the Chairman and the Deputy Chairman during the year 2012 for attending the Board meetings and/or Committees meetings, as disclosed in note 38 of the Audited Financial Statements of the Bank for the year ended 31 December 2012 be and is hereby confirmed and approved on post facto basis.”

6. 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, 7 March 2013

STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984

Item No.5 : Remuneration of the Non-Executive Directors of the Bank

As required under SBP Prudential Regulation G-1, total amount of remuneration paid/payable to the non-executive directors including the Chairman and the Deputy Chairman for attending the Board meetings and/or Committee meetings during the year 2012 as disclosed in Note 38 of the Audited Financial Statement is submitted to the shareholders for approval on a post facto basis.

Notes:

1. The Share Transfer Books of the Bank shall remain closed from 20 March 2013 to 29 March 2013 (both days inclusive). Transfers received at M/s. THK Associates (Pvt.) Limited, Ground Floor, State Life Building No.3, Dr. Ziauddin Ahmed Road, Karachi, the Registrar and Share Transfer Agent of the Bank, by the close of the business on 19 March 2013 will be treated in time for the purpose of the above entitlement.
2. A member entitled to attend and vote at the above Annual General Meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf, save that a corporation being a member may appoint as its proxy an officer of such corporation whether a member of the company or not. The instrument appointing a proxy and the power of attorney 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 offices of M/s. THK Associates (Pvt.) Limited, Ground Floor, State Life Building No.3, Dr. Ziauddin Ahmed Road, Karachi, the Registrar and Share Transfer Agent of the Bank not later than 48 hours before the time of holding the meeting, and must be duly stamped, signed and witnessed.
3. 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 to attending the Annual General Meeting 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. 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 usual documents required for such purpose.
4. 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, Ground Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi.