

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-1856

NOTICE

March 30, 2009

UNITED BANK LIMITED

Source: "BUSINESS RECORDER"

Dated: March 28, 2009

UBL UNITED BANK LTD**Notice of 50th Annual General Meeting**

Notice is hereby given that the 50th Annual General Meeting of the Shareholders of United Bank Limited (the "Bank") will be held on Monday 20 April 2009 at 3:00 p.m. at Islamabad Serena Hotel, Islamabad to transact the following business:

Ordinary Business:

1. To confirm the minutes of the 49th Annual General Meeting held on 29 March 2008.
2. To receive, consider and adopt the Annual Audited Accounts (stand alone and consolidated), Statement of Compliance with the Code of Corporate Governance of UBL for the year ended 31 December 2008 together with the Directors' Report and Auditors' Report thereon.
3. To consider and approve, as recommended by the Board of Directors, cash dividend of Rs.1.00 per share i.e. 10%, in addition to 10% interim dividend already paid for the year 2008 and also to consider and approve bonus shares in the proportion of one share for every ten shares held i.e. 10% for the year ended 31 December 2008.
4. To appoint two external auditors to hold office till the conclusion of the next Annual General Meeting of the Bank and to fix their remuneration. One of the members has proposed name of M/s. BDO Ebrahim & Company, Chartered Accountants, in place of retiring Auditors M/s KPMG Taseer Hadi & Co, Chartered Accountant who have completed five years as external auditors of the Bank, whereas the other retiring auditors M/s Ford Rhodes Sidat Hyder & Co., Chartered Accountant, being eligible, offered themselves for reappointment.

Special Business:

5. To approve disposal of fractional shares created out of the issuance of bonus shares by the Bank for the year 2007 by passing the following resolution with or without amendment: "RESOLVED that the sale proceeds amounting to Rs.109,331.50/- in respect of 2,346 fractional shares created out of the issuance of bonus shares by the Bank for the year 2007 be donated to SOS Village, a charitable trust engaged in the welfare of destitute children."
6. To approve the amount of remuneration paid to the non-executive Directors of UBL (GOP Nominee Directors) during the period January to September 2008 for attending the four (4) Board meetings and scale of remuneration paid to the non-executive Directors of UBL (GOP Nominee Directors) for attending the Board meetings and in that connection to pass the following resolutions, as special resolutions, with or without modification, addition or deletion: "RESOLVED that:
 - a) the remuneration of Rs. 112,024/- paid to non-executive directors (GOP Nominee Directors) during the period January to September 2008 for attending the Board meetings be and is hereby confirmed and approved.
 - b) The Board meeting fee of Rs. 10,000/- if meeting held in Pakistan and USD.250/- if meeting held outside Pakistan paid to each of the non-executive Directors (GOP Nominee Directors) of the Bank for attending the Board meetings be and is hereby confirmed and approved."
7. To pass the following Resolution as a special resolution as required by Section 208 of the Companies Ordinance, 1984, with or without modification: "RESOLVED that the Bank be and is hereby authorized to invest in the year 2008 up to Rs. 500 million in form of seed capital in open and / or closed end mutual funds and / or investment plans and the units of any scheme(s) to be launched and / or managed by UBL Fund Managers Ltd., a wholly owned subsidiary of the Bank."
8. To transact any other business with the permission of the Chairman.

By order of the Board

Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

Karachi, 28 March 2009

Notes:

1. The statement under Section 180(1)(b) of the Companies Ordinance, 1984 setting forth all material facts concerning the special business to be transacted at the meeting is being sent to the Members with the Notice.
2. The Share Transfer Books of the Bank shall remain closed from 7 April 2009 to 20 April 2009 (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 6 April 2009 will be treated in time for the purposes of the entitlement of cash dividend and bonus shares.
3. 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 notarially 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.
4. 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 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.
5. Members are requested to timely notify any change in their addresses 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.



... where you come first