

Secretary's Department

27 March 2017

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

Subject : **Appointment of President & CEO**

Dear Sir,

The Board of Directors of UBL, in its meeting held on 24 March 2017, regretted to note that Mr. Wajahat Husain, President & CEO UBL is not seeking an extension in his contract for personal reasons. The Board recognized and appreciated efforts of Mr. Husain as an effective leader. During Mr. Husain's tenure, UBL recorded unprecedented growth in financial results and has been a recipient of several prestigious awards and accolades. The Board noted with pleasure that during the tenure of Mr. Husain, the Bank was rated as "Best Bank" at the inaugural Pakistan Banking Awards in the 2016. The entity rating of the Bank also improved to AAA (triple A). The Board placed on record the meritorious services rendered by Mr. Husain and wished him good luck in his future endeavors.


In view of the above, Board of Directors of United Bank Limited (UBL), in the said meeting accorded its approval for the appointment of Ms. Sima Kamil as the President and CEO of UBL with effect from June 1, 2017.

Ms. Sima Kamil is currently serving as the Deputy CEO of UBL and will be assuming the position of President & CEO of UBL following expiry of tenure of contract of the existing President & CEO, Mr. Wajahat Husain (which expires on May 31, 2017), subject to SBP's Fit & Proper test clearance.

The Board members expressed good wishes for Ms. Sima Kamil and welcomed her to the UBL family.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,


Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel