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Secretary's Department

SD/PSX/Material-Info/2018
13 July 2018

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

Dear Sir,

Subject: Material Information –UBL enters into a Written Agreement with the Federal Reserve Bank of New York

United Bank Limited (UBL) and its New York branch have entered into a Written Agreement (WA 2018) with the Federal Reserve Bank of New York (FRBNY), effective July 2, 2018 upon termination of the earlier Written Agreement entered into on 28 October 2013(WA 2013), which was primarily related to the New York branch's international remittance services.

The WA 2018 requires UBL to take steps to strengthen its Bank Secrecy Act and Anti Money Laundering Compliance, Customer Due Diligence and Suspicious Activity Monitoring and Reporting Programmes. Although it imposes no civil penalty on UBL, the disclosure regarding signing of WA 2018 is being made as an update to the Written Agreement earlier signed on 28 October 2013 (WA 2013).

The WA 2018 is available in full at Federal Reserve of New York website:

www.federalreserve.gov

UBL is undertaking all steps to further strengthen its Compliance Framework to fully comply with the WA 2018. As stated in the WA 2018, it is the common goal of the FRBNY, UBL, and the New York branch that the New York branch operates in compliance with all applicable federal and state laws, rules, and regulations.

Yours faithfully,

Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

Copy to:

The Director
Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building,
63-Jinnah Avenue, Blue Area
Islamabad.

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ANNEXURE "A"

DISCLOSURE FORM IN TERMS OF SECTIONS 15D (1) OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969 AND SECTION 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	United Bank Limited
Date of Report:	13 July 2018
Exact Name of the Company as specified in Memorandum	United Bank Limited
Registered Address of the Company	13th Floor, UBL Building, Blue Area, Islamabad.
Contact Information:	Aqeel Ahmed Nasir, Company Secretary & Chief Legal Counsel United Bank Limited. Telephone Number: 021-990332960 – 021-32400419

Please mark the appropriate box below.

[✓] Disclosure of price sensitive information by listed company.

Public disclosure of price sensitive information, which directly concerns the listed securities.

The disclosure regarding Written Agreement is appended below:

United Bank Limited (UBL) and its New York branch have entered into a Written Agreement (WA 2018) with the Federal Reserve Bank of New York (FRBNY), effective July 2, 2018 upon termination of the earlier Written Agreement entered into on 28 October 2013(WA 2013), which was primarily related to the New York branch's international remittance services.

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Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

Dated: 13 July 2018