Secretary's Department

UBL /PSX/Acting CEO/Appointment/20
1 July 2020

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

Dear Sir,

APPOINTMENT OF MR. AAMEER KARACHIWALLA AS ACTING PRESIDENT & CEO OF UNITED BANK LIMITED FOR AN INTERIM PERIOD

This is further to our earlier announcement dated 07 May 2020 regarding appointment of Mr. Shazad G. Dada as President & CEO, United Bank Limited (UBL). The appointment of Mr. Shazad G. Dada was with effect from 01 July 2020 subject to his FPT clearance by State Bank of Pakistan.

We are pleased to inform you that State Bank of Pakistan has cleared FPT of Mr. Shazad G. Dada. However, Mr. Shazad G. Dada has requested to extend his joining date from 01 July 2020 to 16 July 2020. His request is based on the advice from his existing organization.

In view of the foregoing, the Board of Directors of UBL, while acceding to the request of Mr. Shazad G. Dada, has appointed Mr. Aameer Karachiwalla (CFO), as Acting President & CEO, UBL for an interim period, with effect from 01 July 2020 to 15 July 2020. The appointment of Mr. Aameer Karachiwalla is subject to all regulatory approvals.

You may please inform members of your Exchange accordingly.

Yours faithfully,

Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

C.C to:
1) London Stock Exchange, London UK.
2) Citibank N.A, Karachi Branch, Custodian of UBL GDRs.
3) The Commissioner, Enforcement & Monitoring Division, SECP, Islamabad