

MEMORANDUM OF ASSOCIATION
OF
United Bank Limited

- I. The name of the Company is **UNITED BANK LIMITED**.
- II. The Registered Office of the Company will be situated at Islamabad.
- III. The objects for which the Company is established are:-
 - (a) To carry on the business of a Banking Company as defined by Section 5 of the Banking Companies Ordinance 1962 and particularly the following forms of business.
 - (1) The accepting of deposits of money on current account or otherwise subject to withdrawal by cheque, draft or order.
 - (2) The borrowing, raising or taking up of money, the lending or advancing of money either upon or without security; the drawing, making, accepting, accepting, discounting, buying, selling, collecting and dealing in bills of exchange, hoondees, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, certificates, scrips and other instruments and securities whether transferable or negotiable or not ; the granting and issuing of letters of credit, travellers' cheques and circular notes ; the buying, selling and dealing in billion and speci the buying and selling of foreign exchange including foreign bank notes; the acquiring, holding, issuing on commission, under writing and dealing in stock, funds shares, debentures, debenture stock, bonds, obligations securities and investment of all kinds ; the purchasing and selling of bonds, scrips or other forms of securities on behalf of constituents to others ; the negotiating of loans and advances ; the receiving of all kinds of bonds, scrips or valuables on deposit, or for safe custody or otherwise ; the collecting and transmitting of money and securities.



- (3) Acting as agents for Governments or local authorities or for any other person or persons ; the carrying on of agency business of any managing agent including the power to act as attorneys and to give discharge and receipts.
- (4) Contracting for public and private loans and negotiating and issuing the same.
- (5) The promoting, effecting, insuring, guaranteeing, underwriting, participating in, managing and carrying out of any issue, public or private, of State, Municipal or other loans or of shares, stock, debentures or debenture stock of any company, corporation or association and the lending of money for the purpose of any such issue.
- (6) Carrying on and transacting every kind of guarantee and indemnity business.
- (7) Promoting or financing or assisting in promoting or financing any business undertaking or industry, either existing or new, and developing or forming the same either through the instrumentality of syndicates or otherwise.
- ~~(8)~~ Acquisition by purchase, lease, exchange, hire or otherwise of any property immovable or movable and any rights or privileges which the company may think necessary or convenient to acquire or the acquisition of which in the opinion of the company is likely to facilitate the realization of any securities held by the Company or to prevent or diminish any apprehended loss or liability.
- (9) Managing, selling and releasing all property movable and immovable which may come into the possession of the company in satisfaction or parts satisfaction of any of its claims.
- (10) Acquiring and holding and generally dealing with any property and any right, title or interest in any property movable or immovable which may form part of the security for any loans or advance or which may be connected with any such security.
- (11) Undertaking and executing trusts.
- (12) Undertaking the administration of estates as executor, trustee or otherwise.

- (13) Taking or otherwise acquiring and holding shares in any other company having objects similar to those of the company.
- (14) Establishing and supporting or aiding in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or the dependents or connections of such persons, granting pensions and allowances and making payments towards insurance; subscribing to or guaranteeing moneys for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (15) The acquisition, construction, maintenance and alteration of any building or works necessary or convenient for the purpose of the Company.
- (16) Selling, improving, managing, developing, leasing mortgaging, disposing of or turning into account, exchanging, or otherwise dealing with all or any part of the property and rights of the Company.
- (17) Acquiring and undertaking the whole or any part of the business of any person ~~or company~~, when such business is of a nature enumerated or described in Section 7 of the Banking Companies Ordinance 1962.
- (18) Doing all such other things as are incidental or conducive to the promotion or advancement of the business of the Company.
- (19) All such other forms of business which may be specified from time to time as lawful for a banking company to engage in by the authority prescribed by Section 7 of the Banking Companies Ordinance 1962 or any modification thereof or alteration or addition thereto for the time being in force.

IV. The Liability of the members is limited.

V. The Capital of the Bank is Rs.20,000,000,000/- (Rupees Twenty Billion only) divided into 2,000,000,000 (Two Billion) ordinary shares of Rs.10/- each.

(Amended pursuant to the Special Resolution passed in the Annual General Meeting of the shareholders of the Bank held on 29 March 2008)

