

82-4804

**United Bank For Africa Plc**

UBA House, 57 Marina  
 P. O. Box 2406, Lagos  
 Tel: 2644651-700; 2642248-9;  
 2642269  
 Fax: 2644708  
[www.ubagroup.com](http://www.ubagroup.com)  
 Contact: info@ubapl.com

**COMPANY SECRETARY/LEGAL SERVICES****CS/GDR/0439/2003****December 8, 2003**

The US Securities and Exchange Commission  
 Office of International Corporate Finance  
 450 Fifth Street NW  
 Mail Stop 3 - 9  
 Washington DC 20549  
 USA



03045170

03 DEC 15 PM 7:21

Dear Sirs,

**RE: UNITED BANK FOR AFRICA PLC**  
**GDR PROGRAMME FILE NO. 82 - 4804**

SUPPL

In accordance with Rule 12g 3 - 2(b) of the Securities Exchange Act 1934 please find attached the following:

1. Copy of the Unaudited Balance Sheet and Profit and Loss Accounts for the half year ended 30<sup>th</sup> September, 2003 sent to the Nigerian Stock Exchange for presentation to market operators.
2. Copy of the Unaudited Balance Sheet and Profit and Loss Accounts for the half year ended 30<sup>th</sup> September, 2003 published in the daily newspapers.
3. Copy of Form CO7 - "Particulars of Directors and of any changes therein" filed with the Corporate Affairs Commission in Nigeria pursuant to Section 292(4) of the Companies and Allied Matters Act 1990.

Yours faithfully  
 per pro: **UNITED BANK FOR AFRICA PLC**

**PROF. ISABELLA OKAGBUE**  
**COMPANY SECRETARY / LEGAL ADVISER**

**PROCESSED**

DEC 22 2003

THOMSON  
FINANCIAL

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03 DEC 15 AM 7:21

8:40 a.m.



CS/NSE/0445/2003

November 10, 2003

The Director - General  
Nigerian Stock Exchange  
2/4, Customs Street  
Lagos

Dear Sir,

**RE: UNAUDITED HALF YEAR RESULTS AS AT 30<sup>TH</sup> SEPTEMBER 2003**

In compliance with the listing requirements of the Nigerian Stock Exchange we enclose herewith UBA's unaudited results for the half year ended 30<sup>th</sup> September, 2003.

We hereby seek your approval to publish same in the national dailies.

**Yours faithfully,**  
**per pro: UNITED BANK FOR AFRICA PLC**

*B. E. Ouegbo*

**PROF. ISABELLA OKAGBUE**  
**COMPANY SECRETARY / LEGAL ADVISER**

**cc:** Mr. Henry Onyekuru  
Nigerian Stock Exchange  
2/4/, Customs Street  
Lagos.

*Received For Mr U. H. Onyekuru*

*[Signature]* 11/11/03

United Bank for Africa Plc is one of the largest commercial banks in Nigeria, with a network of 242 branches in Nigeria and two branches in New York and Grand Cayman Island. A more detailed financial statement for the second quarter ended 30 September 2003 is accessible on our web-site.

Issued by United Bank for Africa Plc, a publicly quoted company incorporated in Nigeria with limited liability. Head Office: UBA House 57 Marina, Lagos, Nigeria. Web site: www.ubagroup.com

# Our Interim Results

HALF YEAR TO (Unaudited)	GROUP		% Change
	30 Sept 2003	30 Sept 2002	
	₦ million	₦ million	
Cash & Short Term Funds	44,557	45,841	23%
Placements & investments	70,753	53,551	32%
Loans & Advances	68,968	36,620	91%
Other Assets	11,292	27,829	-59%
Fixed Assets	5,993	5,318	13%
<b>Total Assets</b>	<b>201,563</b>	<b>169,159</b>	<b>19%</b>
Deposits	137,217	128,377	9%
Other Liabilities	47,460	28,063	121%
Shareholders' Funds	16,886	12,719	33%
<b>Total Liabilities &amp; Shareholders' Funds</b>	<b>201,563</b>	<b>169,159</b>	<b>19%</b>
<b>Contingent Obligations</b>	<b>78,349</b>	<b>42,994</b>	<b>82%</b>
<b>Gross revenues</b>	<b>12,124</b>	<b>12,821</b>	<b>-5%</b>
Profit before tax	3,041	2,900	5%
Less: Taxation	760	845	10%
<b>Profit after tax</b>	<b>2,281</b>	<b>2,055</b>	<b>11%</b>
Capital Adequacy Ratio	14.7%	15.7%	-6%
Return on assets	2.5%	2.4%	2%
Return on equity	31%	36%	-13%
Earnings per share-adjusted	₦1.79	₦1.61	11%

Note: Comparative figures have been reclassified in line with the current year's position.

*"In a challenging period, which saw a drop in interest rates and low economic growth, our focus on efficiency, rather than mere growth in size was effective in achieving a significant improvement in our financial performance and in the overall quality of our business."*

Chairman's Statement

Barring any material adverse developments, our efforts should translate into an enhanced performance in the financial year ending 31 March 2004.

By order of the Board

Isabella Okagbue  
Company Secretary  
27 October 2003

United Bank for Africa Plc  
The wise choice in banking

**UBA**

82-4804

United Bank for Africa Plc is one of the largest commercial banks in Nigeria, with a network of 242 branches in Nigeria and two offshore branches in New York and Grand Cayman Island. A more detailed financial statement for the second quarter ended 30 September 2003 is accessible on our web-site.

Issued by United Bank for Africa Plc, a publicly quoted company incorporated in Nigeria with limited liability.  
**Head Office:** UBA House, 57 Marina, Lagos, Nigeria. Web site: [www.ubagroup.com](http://www.ubagroup.com)

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- Chairman's Statement

Barring any material adverse developments, our efforts should translate into an enhanced performance in the financial year ending 31 March 2004.

By order of the Board

Isabella Okagbue  
 Company Secretary  
 27 October 2003

United Bank for Africa Plc  
 RC. 2457

**UBA**

82-4804

03 DEC 15 7:21

# CORPORATE AFFAIRS COMMISSION

P.M.B. 198, ABUJA.

Form C.O.7

RC: NO 2457



C N° 3058661

## COMPANIES AND ALLIED MATTERS DECREE 1990

CORPORATE AFFAIRS COMMISSION  
**ASSESSMENT**  
 03 DEC 2003  
 ASSESSED BY  
 NAME  
 SIGN

### Particulars of Directors and of any changes therein.

Pursuant to Section 292 (4)

CORPORATE AFFAIRS COMMISSION  
**VERIFICATION**  
 APPROVED BY  
 03 DEC 2003  
 NAME  
 SIGN

NAME

UNITED BANK FOR AFRICA PLC

OF

COMPANY

~~EMBED~~

245576 3/12/03 SA Hood

Presented by: \_\_\_\_\_ COMPANY SECRETARY / LEGAL ADVISER  
 Name: UNITED BANK FOR AFRICA PLC  
 Address: 57 MARINA - LAGOS

CORPORATE AFFAIRS COMMISSION  
**CERTIFIED TRUE COPY**  
 03 DEC 2003  
 NAME  
 DESIGNATION  
 SIGN

Particulars of Directors of UNITED BANK FOR AFRICA PLC

Name (In the case of an individual, forename or names and surnames. In the case of a corporation, the corporate names).	Any former forename or names and surnames	Nationality
MR. HAKEEM BELO-OSAGIE	NONE	NIGERIAN
MALLAM ABBA KYARI, OON	NONE	NIGERIAN
MR. ARNOLD EKPE	NONE	NIGERIAN
ALHAJI ALIYU DIKKO	NONE	NIGERIAN
MR. OFFONG AMBAH	NONE	NIGERIAN
ALHAJI BELLO GARBA	NONE	NIGERIAN
ALHAJI YINUSA	NONE	NIGERIAN

RESERVED FOR BINDING

**CORPORATE AFFAIRS COMMISSION**  
**CERTIFIED TRUE COPY**  
 03 DEC 2003

Dated the 3RD day of NOVEMBER, 2003

Director include any person who occupies the position of a director by whatsoever name called and say person in accordance with whose directions or instruction the directors of the company are accustomed to decree.

"Former forename" and "former" do not include in the case of a married woman the name or surname by which she was known previous to the marriage.

The names of all bodies corporate in Nigeria of which the director is also a director should be given, except bodies corporate of which the company making the return is the wholly-owned subsidiary or bodies corporate which are the wholly-owned subsidiaries either of the company or of another company of which the company is the wholly-owned subsidiary. A body corporate is deemed to be the wholly-owned subsidiary of another if it has no members except that other and that other's wholly-owned subsidiaries and its or their nominees.

Particulars of Directors of UNITED BANK FOR AFRICA PLC

2003年12月3日

Usual Residential Address (In the case of a corporation the registered or principal office)	Business occupation and particulars of other directorships	Date of Birth	Remarks
21, IKOYI CRESCENT, IKOYI - LAGOS	CHAIRMAN, UBA PLC DIRECTOR: FIRST SECURITIES DISCOUNT HOUSE, STRIKE FORCE SECURITY LTD, OSAGIE MEDICAL CENTRE, QUADRANT ESTATE LTD, HARVARD INV. LTD, UNITED TELESYS LTD, UNITED NETWORKS MOBILE LTD	1955	NO CHANGE
8, YAHAYA IMAM ROAD, MALALI - KADUNA	VICE CHAIRMAN, UBA PLC DIRECTOR: UBA CAPITAL & TRUST LTD UNILEVER NIG. PLC	1952	NO CHANGE
2, ONITOLO ROAD, IKOYI - LAGOS	MD/CHIEF EXECUTIVE, UBA PLC	1953	NO CHANGE
1, MCGREGOR ROAD, IKOYI - LAGOS	EXECUTIVE DIRECTOR, UBA PLC	1956	NO CHANGE
98, NORMAN WILLIAMS IKOYI - LAGOS	EXECUTIVE DIRECTOR, UBA PLC	1960	NO CHANGE
PLOT 1146, -SIRASS CRESCENT, WUSE II ABUJA	EXECUTIVE DIRECTOR, UBA PLC	1953	APPOINTED TO THE BOARD JANUARY 21, 2003
10, WURAOLA OJO CLOSE, IDIMU - LAGOS	EXECUTIVE DIRECTOR, UBA PLC	1944	APPOINTED TO THE BOARD JANUARY 21, 2003

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Signature {

*MAN OJO*

B. E. OJO

SECRETARY

93 DEC 2003

CORPORATE AFFAIRS COMMISSION  
**CERTIFIED TRUE COPY**

NAME.....  
DESIGNATION.....  
SIGN.....

If the space provided in the form is insufficient, particulars of other directorships should be listed on a separate statements attached to this return.

# CORPORATE AFFAIRS COMMISSION

P.M.B. 198, ABUJA.



Form C.07

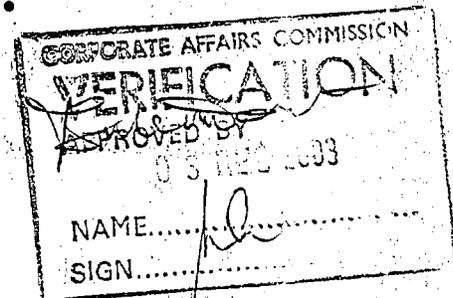
RC: NO 2457

C N° 0058662

## COMPANIES AND ALLIED MATTERS DECREE 1990

### Particulars of Directors and of any changes therein.

Pursuant to Section 292 (4)



NAME

UNITED BANK FOR AFRICA PLC

OF

COMPANY

~~LIMITED~~

Presented by:

COMPANY SECRETARY / LEGAL ADVISER

Name

UNITED BANK FOR AFRICA PLC

Address

57 MARINA - LAGOS

CORPORATE AFFAIRS COMMISSION  
CERTIFIED TRUE COPY

03 DEC 2003

NAME

DESIGNATION

SIGN

Particulars of Directors of

UNITED BANK FOR AFRICA PLC

Name (In the case of an individual, forename or names and surnames. In the case of a corporation, the corporate names).	Any former forename or names and surnames	Nationality
DR. T. ASUQUO JOHN	NONE	NIGERIAN
IGWE ALEX NWOKEDI, OON	NONE	NIGERIAN
MR. KAYODE SOFOLA, SAN	NONE	NIGERIAN
MR. AMAH IWUAGWU	NONE	NIGERIAN
ALHAJI MUSTAPHA A. ABDULKADIR	NONE	NIGERIAN
MR. VICTOR ODOZI	NONE	NIGERIAN
MR. VICTOR ODOZI	NONE	NIGERIAN

RESERVED FOR BINDING

**CORPORATE AFFAIRS COMMISSION**  
**CERTIFIED TRUE COPY**  
 KROEGER  
 03 DEC 2003

Dated the 3RD day of NOVEMBER, 2003

Director include any person who occupies the position of a director by whatsoever name called and say person in accordance with whose directions or instruction the directors of the company are accustomed to decree.

"Former forename" and "former" do not include in the case of a married woman the name or surname by which she was known previous to the marriage.

The names of all bodies corporate in Nigeria of which the director is also a director should be given, except bodies corporate of which the company making the return is the wholly-owned subsidiary or bodies corporate which are the wholly-owned subsidiaries either of the company or of another company of which the company is the wholly-owned subsidiary. A body corporate is deemed to be the wholly-owned subsidiary of another if it has no members except that other and that other's wholly-owned subsidiaries and its or their nominees.

Particulars of Directors of

UNITED BANK FOR AFRICA PLC

\*\*\*\*\*

Usual Residential Address (In the case of a corporation the registered or principal office)	Business occupation and particulars of other directorships	Date of Birth	Remarks
8, ILADO CLOSE, IKOYI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: HYDROPEC ENG. SERVICES LTD, UNITED TELESYS LTD, FLOTILLA LTD	1936	NO CHANGE
39A, 22 ROAD VICTORIA GARDEN CITY LEKKI - LAGOS	DIRECTOR, UBA PLC	1936	NO CHANGE
5, BABAFEMI OSABA CRESCENT, LEKKI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: SAKHER INVESTMENTS LTD, GOLDCRUST INV. LTD, L.W. LAMBOURN NIG. LTD	1949	NO CHANGE
8, ILABERE AVENUE, IKOYI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: CREDIT ALLIANCE LTD, C&L LEASING PLC, AMC INV. LTD, ACA LTD	1956	CEASED TO BE A DIRECTOR ON JUNE 3, 2003 WHEN SWORN IN AS A SENATOR
AM 29, FAKI ROAD TUDUN WADA KADUNA	DIRECTOR: UBA PLC DIRECTOR: AMI NIGERIA LTD, ENERGO NIGERIA LTD.	1941	NO CHANGE
PLOT 4, OLAWALE COLE- ONITIRI AVENUE, OFF ADMIRALTY WAY LEKKI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: TEREDOZ CONSULTING LTD	1942	NO CHANGE
81828 CLIFTON GARDEN LONDON	DIRECTOR: UBA PLC	1948	NO CHANGE

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*[Handwritten Signature]*

Director

Signature

*[Handwritten Signature]*

SECRETARY

**CORPORATE AFFAIRS COMMISSION**

**CERTIFIED TRUE COPY**

03 DEC 2003

NAME.....

DESIGNATION.....

SIGN.....

If the space provided in the form is insufficient, particulars of other directorship should be listed on a separate statements attached to this return.

# CORPORATE AFFAIRS COMMISSION

P.M.B. 198, ABUJA.

Form C.O7

RC: NO 2457

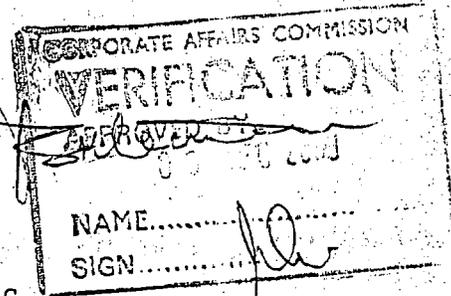


C N° 0058663

## COMPANIES AND ALLIED MATTERS DECREE 1990

### Particulars of Directors and of any changes therein.

Pursuant to Section 292 (4)



NAME

UNITED BANK FOR AFRICA PLC

OF

COMPANY

~~LIMITED~~

Presented by:

COMPANY SECRETARY ? LEGAL ADVISER

Name

UNITED BANK FOR AFRICA PLC

Address

57 MARINA - LAGOS

CORPORATE AFFAIRS COMMISSION  
**CERTIFIED TRUE COPY**

03 DEC 2003

NAME.....

DESIGNATION.....

SIGN.....

Particulars of Directors of \_\_\_\_\_

UNITED BANK FOR AFRICA PLC

2003

Name (In the case of an individual, forename or names and surnames. In the case of a corporation, the corporate names).	Any former forename or names and surnames	Nationality
MR. JUNAID DIKKO	NONE	NIGERIAN
DR. KHALID A. T. AL-MANSOUR	NONE	AMERICAN
PROF. JEAN HERSKOVITS	NONE	AMERICAN
MR. WILLIAM JAMES	NONE	AMERICAN
MR. PAOLO A. DI MARTINO	NONE	ITALIAN
MR. ALESSANDRO DEODATO	NONE	ITALIAN

RESERVED FOR BINDING

**CORPORATE AFFAIRS COMMISSION  
CERTIFIED TRUE COPY  
03 DEC 2003**

NAME.....  
DESIGNATION.....  
SIGN.....

Dated the \_\_\_\_\_ day of NOVEMBER, 2003

"Directors" include any person who occupies the position of a director by whatsoever name called and say person in accordance with whose directions or instruction the directors of the company are accustomed to decree.

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Particulars of Directors of

UNITED BANK FOR AFRICA PLC

\*\*\*\*\*

Usual Residential Address (In the case of a corporation the registered or principal office)	Business occupation and particulars of other directorships	Date of Birth	Remarks
25A, TONY EROMOSELE STR, PARKVIEW ESTATE IKOYE - LAGOS	DIRECTOR: UBA PLC DIRECTOR: COUNTERS TRUST SECURITIES LTD, KMC INVEST. LTD, UNITED TELESYS LTD, STAR DELTA INV LTD, ASCOT PROPERTIES LTD, CLEVELAND OVERSEAS NIG. LTD.	1963	NO CHANGE
7887 BROADWAY SUITE 1001, SAN ANTONIO, TX 78209, U.S.A.	DIRECTOR: UBA PLC	1936	NO CHANGE
12 WEST 96TH STREET, NEW YORK, NY 10025 U.S.A.	DIRECTOR: UBA PLC	1935	NO CHANGE
31 PHILIPS AVENUE ROCKPORT, MA U.S.A.	DIRECTOR: UBA PLC	1946	NO CHANGE
PASSAGE LAC VOLTA - TUNIS	DIRECTOR: UBA PLC	1951	RESIGNED FROM THE BOARD - 1/8/03 APPOINTED TO THE BOARD AS ALTERNATE DIRECTOR - 7/8/2003
VIA CASSIA 531 00189 ROMA ITALY	DIRECTOR: UBA PLC	1969	APPOINTED TO THE BOARD AUGUST 7, 2003

RESERVED FOR BINDING

Signature

*[Handwritten Signature]*

*B. E. Ouedraogo*

Director  
CORPORATE AFFAIRS COMMISSION  
**CERTIFIED TRUE COPY**  
Secretary  
03 DEC 2003  
NAME.....  
DESIGNATION.....  
SIGN.....

If the space provided in the form is insufficient, particulars of other directorship should be listed on a sperate statements attached to this return.

United Bank For Africa Plc

UBA House, 57 Marina  
P. O. Box 2406, Lagos  
Tel: 2644651-700; 2642248-9;  
2642269  
Fax: 2644708  
[www.ubagroup.com](http://www.ubagroup.com)

COMPANY SECRETARY/LEGAL SERVICES

CS/CAC/0423/2003

December 2, 2003

The Registrar - General  
Corporate Affairs Commission  
Garki, Area II  
Federal Capital Territory  
Abuja

Dear Sir,

**RE: CHANGES IN THE BOARD OF DIRECTORS**  
**UNITED BANK FOR AFRICA PLC**

Find enclosed for your necessary action the following documents:

- [a] A certified true copy of the Board resolution appointing Messrs Ojo and Garba to the Board as Executive Directors.
- [b] Copy of the relevant AGM extract.
- [c] Letters of Acceptance of Appointment by Messrs Ojo and Garba.
- [d] A certified true copy of the Board resolution appointing Mr. Alessandro Deodato to the Board of Directors and appointing Mr. Paolo Di Martino as his alternate on the Board.
- [e] Letters from Banca Nazionale del Lavoro and Monte dei Paschi Di Siena appointing Mr. Alessandro Deodato to the Board of Directors and appointing Mr. Paolo Di Martino as his alternate on the Board.
- [f] Letter of Resignation from the Board by Mr. Paolo Di Martino.
- [g] Copies of the letters from CBN dated April 17, 2003 and October 27, 2003 respectively approving the appointments of the said directors.

**CORPORATE AFFAIRS COMMISSION**  
**CERTIFIED TRUE COPY**

**03 DEC 2003**

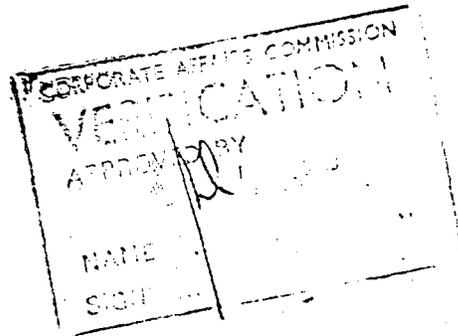
NAME: .....  
DESIGNATION: .....  
SIGN: .....

[h] Form CO 7 reflecting the changes in the Bank's Board of Directors.

Thank you for your co-operation.

Yours faithfully,  
per pro: UNITED BANK FOR AFRICA PLC

  
PROF. ISABELLA OKAGBUE  
COMPANY SECRETARY/LEGAL ADVISER



**CONFIDENTIAL**

**MINUTES OF THE 42ND ANNUAL GENERAL MEETING  
OF UNITED BANK FOR AFRICA PLC HELD AT THE  
NICON HILTON HOTEL, ABUJA  
ON FRIDAY AUGUST 8, 2003**

**EXTRACT**

**PRESENT**

MR. HAKEEM BELO-OSAGIE	-	CHAIRMAN
MALLAM ABBA KYARI, OON	-	VICE CHAIRMAN
MR. ARNOLD EKPE	-	CHIEF EXECUTIVE OFFICER
ALHAJI ALIYU DIKKO	-	EXECUTIVE DIRECTOR
MR. OFFONG AMBAH	-	EXECUTIVE DIRECTOR
ALHAJI YUNUSA OJO	-	EXECUTIVE DIRECTOR
ALHAJI BELLO GARBA	-	EXECUTIVE DIRECTOR
DR. T. ASUQUO JOHN	-	DIRECTOR
IGWE ALEX NWOKEDI, OON	-	DIRECTOR
MR. KAYODE SOFOLA, SAN	-	DIRECTOR
ALHAJI MUSTAPHA ABDULKADIR	-	DIRECTOR
MR. VICTOR ODOZI	-	DIRECTOR
MR. JUNAID DIKKO	-	DIRECTOR
MR. WILLY KROEGER	-	DIRECTOR
DR. KHALID A. T. AL-MANSOUR	-	DIRECTOR
PROF. JEAN HERSKOVITS	-	DIRECTOR
MR. WILLIAM E. JAMES	-	DIRECTOR

**APOLOGIES**

MR. ALESSANDRO DEODATO	-	DIRECTOR
ORDINARY SHAREHOLDERS PROXIES	-	307 8
TOTAL	=	315

**IN ATTENDANCE**

PROF. ISABELLA OKAGBUE	-	COMPANY SECRETARY / LEGAL ADVISER
MR. EMMANUEL IKAZOBOH	-	AKINTOLA WILLIAMS. DELOITTE & TOUCHE)
MR. VICTOR HAMMOND	-	" " " } AUDITORS
MR. INNOCENT ISICHIE	-	" " " }
MRS. ADEYALA JOHN	-	NIGERIAN STOCK EXCHANGE
ALHAJI L. S. STORES	-	SECURITIES & EXCHANGE COMMISSION
MR. TARFA MAKYUR	-	" " "
MR. INYANG EKWO	-	CORPORATE AFFAIRS COMMISSION
MR. D. L. OKWOSA	-	CENTRAL BANK OF NIGERIA
MR. S. SEUIDU	-	" " "
MR. BEN NWAROH	-	MD. UBA SECURITIES SERVICES LTD (REGISTRAR)



9. **ELECTION OF DIRECTORS**

The Chairman informed members that under Article 101 of the Articles of Association, at each Annual General meeting one-third of the Directors were required to retire from office. The following Directors were accordingly retiring by rotation and offering themselves for re-election:

**Dr. T. Asuquo John  
Igwe Alex Nwokedi  
Dr. Khalid Al-Mansour  
Alhaji Aliyu Dikko  
Mr. Junaid Dikko**

The Chairman also informed members that since the last Annual General Meeting the following persons had been appointed Directors:

**Alhaji Yunusa Ojo  
Alhaji Bello Garba**

In accordance with Article 76 of the Bank's Articles of Association they would both retire and being eligible offer themselves for election.

The Chairman informed members that no valid nomination for the post of Director had been received. He proposed:

*That the election of all retiring Directors offering themselves for election or re-election by a single resolution be and is hereby approved.*

Mr. Maului Abdur Rasheed Sanni seconded the motion.

The motion was put to the meeting and upon a show of hands, was carried unanimously.

The Chairman then proposed:

*That the retiring directors be and are hereby elected or re-elected Directors of the Bank.*

Elder G. Akpore seconded the motion.

The motion was then put to the meeting and upon a show of hands was carried unanimously.

**CERTIFIED TRUE COPY**

*B. O. Bugeme*

**PROF. ISABELLA OKAGBUE  
COMPANY SECRETARY / LEGAL ADVISER**



**THE FEDERAL REPUBLIC OF NIGERIA**  
**COMPANIES AND ALLIED MATTERS ACT**  
**1990**  
**PUBLIC COMPANY LIMITED BY SHARES**

**BOARD RESOLUTION OF**  
**UNITED BANK FOR AFRICA PLC**  
**(RC 2457)**

APPROVED  
DATE

PURSUANT TO SECTION 292 (4) OF THE COMPANIES AND ALLIED MATTERS ACT 1990.

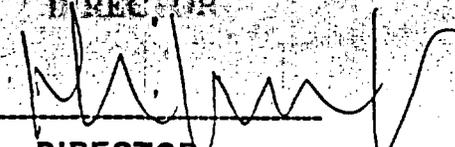
At a meeting of the Board of Directors of United Bank for Africa Plc duly convened and held on Tuesday January 21, 2003 at Lagos, it was resolved:

- [a] That Yunusa K. Ojo be and is hereby appointed to the Board of Directors subject to the approval of the Central Bank of Nigeria.
- [b] That Yunusa K. Ojo be and is hereby appointed Executive Director subject to the approval of the Central Bank of Nigeria.
- [c] That Bello Garba be and is hereby appointed to the Board of Directors subject to the approval of the Central Bank of Nigeria.
- [d] That Bello Garba be and is hereby appointed Executive Director subject to the approval of the Central Bank of Nigeria.

Dated this 18<sup>th</sup> day of FEBRUARY

2003.

03 DEC 2003

DIRECTOR  
  
DIRECTOR

**CORPORATE AFFAIRS COMMISSION**  
**CERTIFIED TRUE COPY**  
NAME.....  
DESIGNATION.....  
SIGNATURE.....  
COMPANY SECRETARY

*B. E. Ojo*  
CERTIFIED TRUE COPY

THE FEDERAL REPUBLIC OF NIGERIA

COMPANIES AND ALLIED MATTERS ACT 1990

PUBLIC COMPANY LIMITED BY SHARES

BOARD RESOLUTION OF

UNITED BANK FOR AFRICA PLC

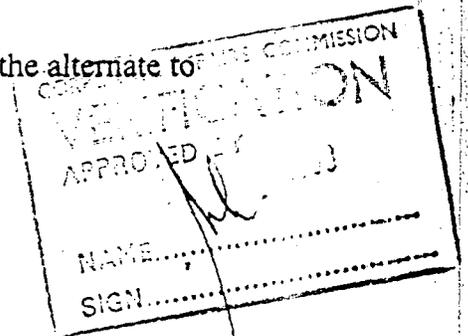
(RC 2457)

PURSUANT TO SECTION 292 (4) OF THE COMPANIES AND ALLIED ACT 1990.

At a meeting of the Board of Directors of United Bank for Africa Plc duly convened and held on Thursday August 7, 2003 at Abuja, it was resolved:

- [a] That Mr. Alessandro Deodato be and is hereby appointed to the Board of Directors subject to the approval of Central Bank of Nigeria.
- [b] That Mr. Paolo di Martino be and is hereby approved as the alternate to Mr. Alessandro Deodato.

Dated this 4<sup>th</sup> day of SEPTEMBER 2003.

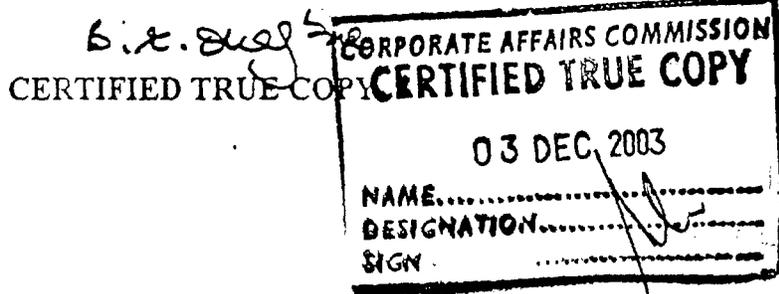


*[Handwritten Signature]*

DIRECTOR

*[Handwritten Signature]*

COMPANY SECRETARY



THE CHAIRMAN  
BOARD OF DIRECTORS  
UNITED BANK FOR AFRICA PLC  
57, MARINA  
LAGOS

Monday, February 03, 2003

Dear Sir,

**ACCEPTANCE OF APPOINTMENT AS A DIRECTOR OF UBA PLC**

I refer to your letter appointing me as a member of the Board of Directors of UBA Plc and hereby wish to formally signify my acceptance of the appointment.

I want to assure you as usual that I shall always endeavour to give my best in the services of the Bank and discharge to the best of my ability the responsibilities attached to the appointment.

Thank you and Best regards.

  
BELLO GARBA.

CORPORATE AFFAIRS COMMISSION  
APPROVE   
NAME.....  
SIGN.....

CORPORATE AFFAIRS COMMISSION  
CERTIFIED TRUE COPY  
03 DEC 2003  
NAME.....  
DESIGNATION.....  
SIGN.....

C/o Transaction Bank Group,  
Head Office.

2<sup>nd</sup> June, 2003

REF: TBG/YKO/26/11/03.

Thro: The Company Secretary,  
To : The Chairman, Board of Directors,  
UBA Plc,  
57, Marina,  
Lagos.

Dear Sir,

**SUBJECT: LETTER OF ACCEPTANCE.**

I refer to HCM letter of 23<sup>rd</sup> May, 2003 and hereby confirm my acceptance of the offer of appointment as an Executive Director, United Bank for Africa Plc.

I am indeed grateful for this unique opportunity, and promise to continue to serve and work towards the progress of the Bank.

Yours faithfully,

  
Y.K.OJO



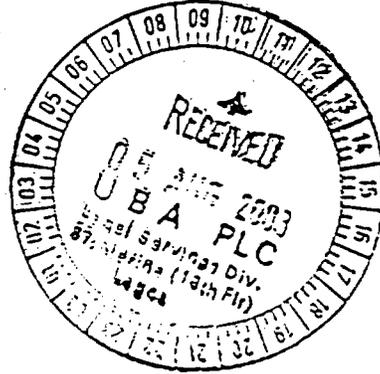
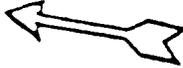


**Banca Nazionale del Lavoro**  
Gruppo BNL

SEZIONE GENERALE  
SEZIONE PARTECIPAZIONI  
Servizio Amministrazione Partecipazioni

Roma, 25<sup>th</sup>, July 2003

United Bank for Africa Plc  
Head Office: Company Secretary  
57 Marina - P.O. Box 2406  
LIGOS  
NIGERIA  
kind attention of Prof. Isabella Okagbue

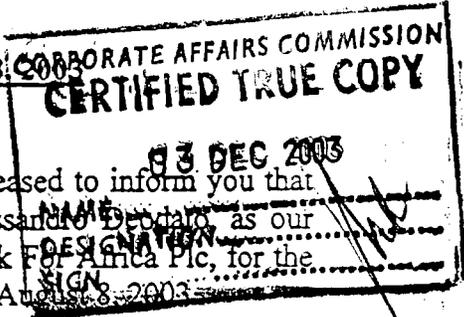


cc Banca Monte dei Paschi di Siena  
Servizio Partecipazioni  
Via Rinaldo Franci, 20  
53100 SIENA  
kind attention of Mr. Filippo Matteu

ALREADY FAXED TO NR. 0023 41 2644708

Dear Prof. Isabella Okagbue

RE: 42<sup>nd</sup> ANNUAL GENERAL MEETING (AGM) - AUGUST 8, 2003  
Election/re-election of Director



Referring to third point of the agenda of the AGM, we are pleased to inform you that we, Banca Nazionale del Lavoro S.p.A. have designated Mr. Alessandro Deodato, as our representative to be appointed Director in the Board of United Bank For Africa Plc, for the 2003/2005 period by the 42<sup>nd</sup> Annual General Meeting to be held on August 8, 2003.

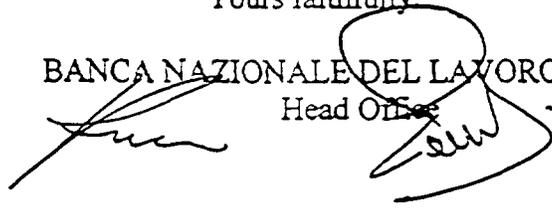
We know that our partner, Banca Monte dei Paschi di Siena S.p.A. has designated Mr. Paolo Annibale Di Martino as "Permanent Alternate" of Mr. Deodato.

Please find herewith enclosed the proxy form duly signed by the Managing Director of BNL Spa, Mr. M: Girotti.

Waiting for the minutes of the above mentioned Meeting we remain

Yours faithfully

BANCA NAZIONALE DEL LAVORO S.P.A.  
Head Office



Banca Nazionale del Lavoro SpA  
iscritta all'Albo delle banche e  
capogruppo del Gruppo bancario BNL  
iscritto all'Albo dei gruppi bancari  
presso la Banca d'Italia  
Sede legale e Direzione Generale:

Capitale € 1.073.945.889,50 i.v.  
Codice fiscale e n. d'iscrizione del  
Reg. Imprese di Roma 00651990582  
Partita IVA 00920451002  
Aderente al Fondo interbancario di  
tutela dei depositi:

Via V. Veneto, 119 - Roma RM  
Telefono 06 4702.1  
Telex 621030 BNLRM I  
Domicilio Postale:  
Recapito Postale BNL SpA - 00163 Roma  
Indirizzo telegrafico "Dirbanccper"

Siena, 4 settembre 2003

Ufficio Partecipazioni  
☎ 00 39 0577 294282 - 296024 - 294002  
☎ 00 39 0577 294789

UNITED BANK FOR AFRICA PLC  
The Company Secretary, Legal Adviser  
UBA House, 57 Marina  
P.O. Box 2406  
LAGOS (Nigeria)

- to the kind attention of Prof. Isabella Okagbue-

Re: Appointment of Mr. Paolo DI MARTINO as Alternate Director

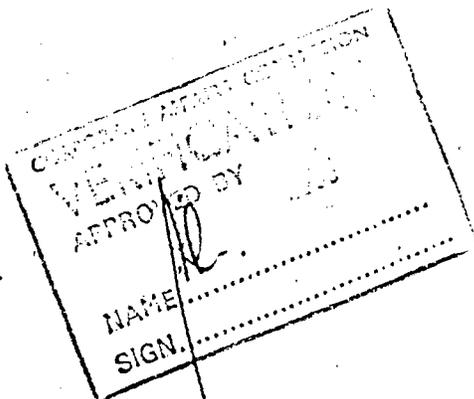


Dear Professor Okagbue,

We Banca Monte dei Paschi di Siena S.p.A. hereby designate Mr. Paolo DI MARTINO as our representative to be appointed as an alternate Director to Mr. Alessandro Deodato of Banca Nazionale del Lavoro S.p.A. on the Board of United Bank for Africa Plc for a period of two years effective August 2003.

Yours sincerely,

BANCA MONTE DEI PASCHI DI SIENA S.P.A.  
HEAD OFFICE



BANCA MONTE DEI PASCHI DI SIENA S.p.A. - Sede sociale in Siena  
Capitale Sociale: € 1.236.272.832,00 - Riserva G. 0.442.882.228,50 - Sede legale, Piazza PIA S. 1  
GRUPPO Bancario Monte dei Paschi di Siena - Codice banca 11004 - Codice gruppo 1020.8 - Adesione al Fondo Interbancario di Tutela dei Depositi

Tunisia, August 25, 2003

UNITED BANK OF AFRICA  
UBA HOUSE -57 Marina PO BOX 2406  
LAGOS - NIGERIA



For the attention of the Chairman, Mr Hakim Belo Osagie

Dear Sir,

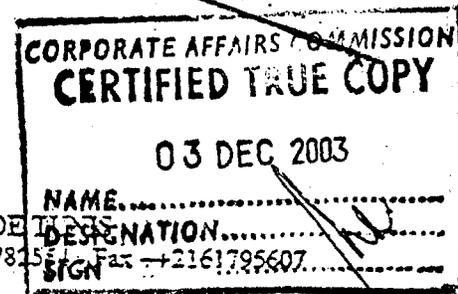
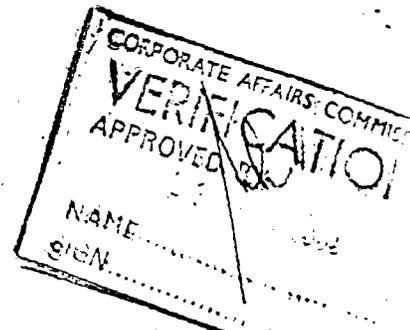
**RE: LETTER OF RESIGNATION**

With the present communication, I hereby, resign from my position as permanent member of the USA Board of Directors, effective from 1<sup>st</sup> August 03.

It has been a great pleasure working with you and all your personnel.

Yours faithfully,

Banca Monte dei Paschi di Siena  
Head Office of Tunisia  
**THE REPRESENTATIVE**  
**PAOLO ANNISALE DI MARTINO**



BUREAU DE REPRESENTATION DE TUNISIE  
Avenue de la Liberté 116 - Tunis - Tunisie Tel. +2161 782511 Fax +2161 795607  
E-mail: mpstunisi@planet.tn



CENTRAL BANK OF NIGERIA

Zaria Street  
Off Samuel Ladoke Akintola Boulevard  
P. M. B. 0187  
Garki, Abuja

[www.cenbank.org](http://www.cenbank.org)

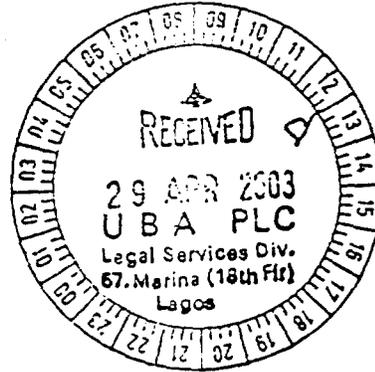
*Bolagun/Born*  
*28/4/03*

Tel: 3145318  
Fax: 2345325

17 April 2003

**BSD/G1.T3/UBA/VOL.3/52**

The Managing Director  
United Bank for Africa Plc  
57 Marina  
Lagos.



Dear Sir,

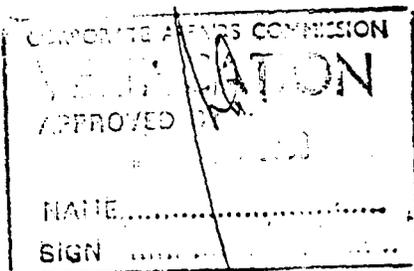
**RE: APPOINTMENT TO THE BOARD**

We refer to your letter dated 18<sup>th</sup> February 2002 on the above subject and write to convey the CBN approval for the appointments of Mr Yunusa K. Ojo as Executive Director (Substantive) and Mr Bello Garba as Acting Executive Director for two years.

We attach herewith the Code of Conduct and Personal History Statement Forms for completion by the appointees and return to the Director of Banking Supervision Department, CBN Abuja.

Yours Faithfully,

*U. J. UDOH*  
**U. J. UDOH**  
for: **DIRECTOR OF BANKING SUPERVISION**  
uba:appointment



B. Rajbue



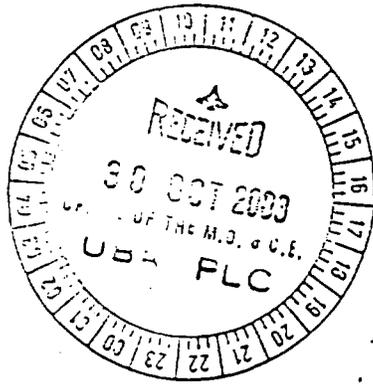
CENTRAL BANK OF NIGERIA  
Zaria Street  
Off Samuel Ladoke Akintola Boulevard  
P. M. B. 0187  
Garki, Abuja [www.cenbank.org](http://www.cenbank.org)

Tel: 3145318  
Fax: 2345325

27<sup>th</sup> October 2003

**BSD/G1.T3/UBA/VOL.4/38**

The Managing Director  
United Bank for Africa Plc  
57 Marina  
P. O. Box 2406  
Lagos



Dear Sir,

**RE: APPOINTMENTS TO THE BOARD**

We refer to your letter ref UBA/CBN/0368/2003 dated 4<sup>th</sup> September 2003 on the above subject and write to inform you that the CBN has no objection to the appointment of Mr. Alessandro Deodata and Mr. Paola Di Martino as Director and Alternate Director of your bank.

You are therefore required to update your form CO7 and forward a copy to CBN for the records.

Two copies of Code of Conduct Forms are also attached for completion by the two directors.

Yours faithfully

*U. J. UDOH*  
U. J. UDOH  
For: DIRECTOR OF BANKING SUPERVISION

