

### Annexure III

### Report of Scrutinizer

[(Regulation 11(A))]

## Consolidated Scrutinizer's Report

To,

The Board of Directors,

13th Extraordinary General Meeting (EOGM) of Kot Addu Power Company Limited ("KAPCO") to be held on Tuesday, 15<sup>th</sup> July 2025, at 10:00 AM, at Margala Hotel M-2, Islamabad near Convention Center, 44000 Islamabad and via video link.

Dear Sir,

We, M/s PKF F.R.A.N.T.S, Chartered Accountants appointed as Scrutinizer by the board of directors of Kot Addu Power Company Limited ("the Company) under the Postal Ballot Regulations, 2018 ("the Regulations"), for monitoring and validating the voting undertaken on the below-mentioned resolution (s), as per the requirements of the Regulations, at the Extraordinary General Meeting of the Company, held on Tuesday, 15<sup>th</sup> July 2025 at 10.00 AM., at Margala Hotel M-2, Islamabad near Convention Center, 44000 Islamabad and via video link, submit our report as required under the Regulations as under:

1. Details of voting taken place during the meeting are as following:

#### Vote casted in person or through proxy:

Agenda Item #	Particulars			Result of resolutions			
	No. of Members present in person	No of Members present through Proxy	Total no. of Shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolutions	
						Favor	Against
2	46	2	354723630	354723630	-	354723130	500



**Vote casted through e-voting:**

Agenda Item #	Particulars		Result of resolutions			
	No. of Members Casting the Votes	Total No. of shares held or no. of votes	Total no. of Votes Casted	Total No. of Invalid Votes	Resolutions	
					Favor	Against
2	110	503212	503212	-	499387	3825

**Vote casted through post:**

Agenda Item #	Particulars		Result of resolutions			
	No. of Members Casting the Votes	Total No. of shares held or no. of votes	Total no. of Votes Casted	Total No. of Invalid Votes	Resolutions	
					Favor	Against
2	2	7717686	7717686	-	7717686	-

**Consolidated Report of Voting:**

Agenda Item #	Total No. of Shares / Votes Held	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favor	Number of Votes Casted Against	Percentage of Votes Casted in Favor	Resolution Passed / not Passed
2	362944528	362944528	-	362940203	4325	99.9988%	PASSED

2. That the voting process was conducted by the Company as per the requirements of the Postal Ballot Regulations 2018.

**3. Management's Responsibility**

The compliance with the requirements of the Companies Act 2017, Rules made there under and Postal Ballot Regulations 2018 relating to remote E-voting and voting through ballot papers(s) on the resolutions contained in the notice calling EOGM is the responsibility of the management of the company. The management of the company is responsible for ensuring the framework and robustness of the electronic voting systems.

## **Scrutinizers Responsibility**

Our responsibility as a scrutinizer was to ensure that the voting process through remote E-voting, post, and ballot paper(s) at the EOGM, is conducted fairly and transparently and to render you a consolidated scrutinizer's report of the total votes cast "in favor" or "against" on the resolution, based on the reports generated from the E-voting system provided by the "CDC Share Registrar Services Limited" Share Registrar and also from results of post and ballot paper(s)

## **Agenda Items**

### **Ordinary Business**

1. To confirm the minutes of the Twenty Eighth Annual General Meeting of the Company held on October 24, 2024

### **Special Business**

2. To consider and, if thought fit, to pass, with or without modifications, the special resolutions, as provided in the statement of material facts, for disposal of Lot-1 (Gas Turbines (GT-3 and GT-4)) along with associated parts and components in terms of Section 183(3)(a) of the Companies Act, 2017.

## **Resolution**

RESOLVED that the consent of shareholders of Kot Addu Power Company Limited (the "Company") be and is hereby accorded to the disposal of Plant and machinery of the Company comprising Lot-1 (Gas Turbines (GT-3 and GT-4)) along with associated parts and components to M/s Rizwan Steel (Private) Limited at a price of Rs. 800 million (Rupee Eight Hundred Millions only) subject to requisite approval(s) as per details given in statement of material facts.

RESOLVED FURTHER that, as part and parcel of the foregoing consent, Board of Directors be and is hereby authorized and empowered for sale of company's plant and machinery on behalf of the Company.

RESOLVED FURTHER that Mr. Shahab Qader Khan, Chief Executive and/or Mr. Adolf Anthony Rath, Company Secretary be and are hereby authorized to dispose of the plant and machinery and to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement the disposal and the transaction contemplated by it, which shall include, but not be limited to:

- a) negotiations in such manner and on such terms and conditions as are in the best interests of the Company and its shareholders for the assets to be disposed of;

- b) entering into and executing an agreement to sell, any other agreement with the buyer(s), receiving the sale consideration, executing, preparing and signing transfer documents in favor of the buyer(s) to affect the asset sale in favor of the buyer(s);
- c) generally performing and executing in respect of the disposal all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the asset sale; and
- d) to submit documents, make filings with SECP, PSX, and other authorities, and to undertake all necessary actions to give effect to this resolution.



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**PKF F.R.A.N.T.S****Chartered Accountants****Place: Karachi****Date: July 15, 2025**