

Annexure III
Report of Scrutinizer
[(Regulation 11(A))]

Consolidated Scrutinizer's Report

To,

The Board of Directors,

14th Extraordinary General Meeting (EOGM) of Kot Addu Power Company Limited ("KAPCO") to be held on Monday, 16th March 2026, at 10:30 AM, at Serena Hotel Khayaban-E-Suhrawardy, 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 Monday, 16th March 2026 at 10.30 AM., at Serena Hotel Khayaban-E-Suhrawardy, 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	20	2	398356260	398356260	-	398356260	-

60

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	91	913110	913110	-	756110	157000

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	6690826	6690826	-	1968416	4722410

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	405960196	405960196	-	401080786	4879410	98.7981%	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 "THK Associates (Pvt) Ltd" Share Registrar and also from results of post and ballot paper(s)



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Agenda Items

Ordinary Business

1. To confirm the minutes of the Twenty Ninth (29th) Annual General Meeting of the Company held on October 24, 2025

Special Business

2. To consider and if thought fit to approve, in terms of Article 41(d) of the Articles of Association of the Company, the acquisition of upto 63,238,327 ordinary shares comprising 46.016% of the total paid up share capital of Attock Cement Pakistan Limited and for the purpose, pass the following resolution as a Special Resolution.

Resolution

- RESOLVED THAT, pursuant to and in accordance with Article 41(d) of the Articles of Association of the Company and subject to compliance with all applicable laws, rules, and regulatory requirements, Kot Addu Power Company Limited be and is hereby authorized to invest an amount not exceeding US Dollars 74.62 million in equivalent Rupees at the time of investment for the acquisition of up to 63,238,327 ordinary shares of Attock Cement Pakistan Limited, representing up to 46.016% of its issued and paid-up share capital.
- RESOLVED FURTHER that any two (jointly) of the Chief Executive, the General Manager Finance/CFO and/or the Company Secretary be and are hereby authorized to act on behalf of the Company for the above investment and performing all acts, matters, things and deeds to implement the investment and the transaction contemplated by it, including but not be limited to entering into and executing agreement(s) and all other documents and making requisite regulatory filings.

PKF F.R.A.N.T.S.

PKF F.R.A.N.T.S Chartered Accountants

Place: Karachi

Date: March 16, 2026

