



The Chairman  
Extra Ordinary General Meeting of  
Siemens (Pakistan) Engineering Co. Ltd.  
held on Friday, November 22, 2024  
at the PSX Auditorium, 3<sup>rd</sup> Floor Admin Block Pakistan Stock  
Karachi

November 22, 2024

ASR 2762

Dear Sir

**SIEMENS (PAKISTAN) ENGINEERING CO. LTD.  
REPORT OF SCRUTINIZER  
UNDER REGULATION 11(A) OF THE COMPANIES  
(POSTAL BALLOT) REGULATIONS, 2018**

We, A. F. Ferguson & Co., Chartered Accountants, appointed as Scrutinizer by the Board of Directors of Siemens (Pakistan) Engineering Co. Ltd. ("the Company") under the Postal Ballot Regulations, 2018 ("the Regulations"), for the purpose of monitoring and validating the voting undertaken on the below mentioned resolution, as per the requirements of the Regulations, at the Extra Ordinary General Meeting of the Company, held on Friday, November 22, 2024 at the PSX Auditorium, submit our report as required under the Regulations as under:

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

(i) Votes casted in person or through proxy

Particulars			Result of resolution			
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	Resolution	
					Favor	Against
112*	-	6,455	6,455	-	6,455	-

(ii) Votes casted through e-voting

Particulars		Result of resolution			
No. of members casting the vote	Total No. of shares held or No. of votes	Total No. of votes casted	Total No. of invalid votes	Resolution	
				Favor	Against
8*	14,101	14,101	-	14,101	-

(iii) Votes casted through post

Particulars		Result of resolution			
No. of members casting the vote	Total No. of shares held or No. of votes	Total No. of votes casted	Total No. of invalid votes	Resolution	
				Favor	Against
5*	7,616,583	7,616,583	-	7,616,583	N/A

AF&C

\* The members who had multiple folios have been counted once for the purpose of this report.

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network  
State Life Building No. 1-C, I.I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan  
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007/32427938/32424740; <www.pwc.com/pk>



(iv) Consolidated report of voting

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	Remarks
7,637,139	7,637,139	-	7,637,139	-	100%	Passed	-

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

**Other Details:**

Date and Time of un-blocking of e-voting results by the Chairman	November 22, 2024 at 11:59 AM
Last date and time of receiving postal ballot by the Company	Within business hours on or before November 21, 2024

**Resolution:**

“RESOLVED THAT the approval of the shareholders of the Company be and is hereby accorded in terms of Section 183(3) of the Companies Act, 2017 for the sale and transfer by the Company to Siemens Gamesa Renewable Energy (Private) Limited ("Buyer", which expression shall include its permitted affiliates and assigns) of the Company's Energy Business Segment as a going concern along-with its assets (net book value of Energy Business as at valuation date i.e. March 31, 2024 was approximately Rs 17,612,525,346) and relevant consenting employees for the total aggregate monetary consideration of Rs 17,819,155,253 as may be adjusted (positively or negatively) in accordance with the terms and conditions of the Local Asset Transfer Agreement”

Yours truly

**A. F. Ferguson & Co.**  
**Chartered Accountants**

**Place:** Karachi