BDO

Tel: +92 42 3587 5707-10
Fax: +92 42 3571 7351
www.bdo.com.pk

Office No. 4, 6th Floor,
Askari Corporate Tower,
75/76 D-1, Main Boulevard
Gulberg III, Lahore-54660
Pakistan.

Report of Scrutinizer
[Regulation 11(A)]

To,

Chairman
Annual General Meeting of Ittehad Chemicals Limited
Held on October 28, 2026 at 11:00 a.m. at 39- Empress road, Lahore

Dear Sir,

We, BDO Ebrahim & Co (Chartered Accountants), appointed as Scrutinizer by the board of directors of Ittehad Chemicals Limited("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(s), as per the requirements of the Regulations, at the Annual General Meeting of the Company, held on October 28, 2026 at 11:00 a.m. at 39-Empress Road, Lahore, submit our report as required under the Regulations as under:

1. Details of voting take place during the meeting are as follows:

Vote casted in person or through proxy:

Particulars			Result of resolutions			
					Resolution No. 2	
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	Favor	Against
23	27	100,000,000	71,159,623	0	71,159,623	0
Total			71,159,623	0	71,159,623	0

Vote casted through e-voting:

Particulars		Result of resolutions			
				Resolution No. 2	
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	Favor	Against
9	4,780	4,780	0	3,562	1,218
Total		4,780	0	3,562	1,218

Vote casted through post:

Particulars		Result of resolutions			
				Resolution No. 2	
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	Favor	Against
Nil	Nil	Nil	Nil	Nil	Nil
Total		0	0	0	0

Consolidated Results of Voting:

Sr. No.	Resolutions	Total No. of Shares / Votes Held	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favour	Number of Votes Casted Against	Percentage of Votes Casted in Favour	Resolution Passed / Not Passed	Remarks
1	Resolution 2	100,000,000	71,164,403	0	71,163,185	1,218	99.998%	Passed	NIL

2. That the voting process was conducted by the Company as per the requirements of the Postal Ballot Regulations 2018 except for the matters disclosed below (if any):

NIL

3. Any other necessary information that the Scrutinizer would like to disclose for the information of members of the Company:

NIL

BDO

Scanned with CamScanner

BDO

Other Details

Date and Time of un-blocking of e-voting results by the Chairman	October 28, 2026, 11:15 a.m
Last date and time of receiving postal ballot by the Company	October 27, 2026, 5:00 p.m

Resolution 2	**Resolved that** approval of the members of M/s Ittehad Chemicals Limited (the "Company") be and is hereby accorded in terms of Section 199 & 208 and all other applicable provisions of the of the Companies Act, 2017 / prevailing laws to approve an additional investment of up to Rupees =1= Billion (Rupees One Billion Only) to be made from time to time in the associated Company i.e. M/s Biostacks (Pvt.) Limited. **Further resolved** that the members hereby ratify and confirm the investment of Rupees =1= Billion (Rupees One Billion Only) earlier approved by the members of the Company at the Extra-ordinary General Meeting held on March 27, 2026. **Further Resolved** that as recommended by the Board of Directors, the aggregate approved investment limit in the said associated company be and is hereby enhanced from Rupees =1= Billion (Rupees One Billion Only) to Rupees =2= Billion (Rupees Two Billion Only), whereby the incremental amount of Rupees One (01) Billion shall be utilized to meet and support the enhanced working capital, related operational requirements and capital expenditures of the said company. **Further resolved** that the said investment may be made in one or more tranches, in such form and on such terms and conditions as may be determined by the Board of Directors of the Company from time to time. **Further resolved** that the aforesaid special resolution shall be valid for a period of five (05) years from the date of its passing by the members of the Company. **Further resolved** that the Board of Directors of the Company be and is hereby authorized to negotiate, finalize, and execute all necessary agreements, deeds, instruments, and documents, and to take all such corporate, legal, and regulatory actions as may be required or expedient for the purpose of giving effect to the foregoing resolutions. **Further resolved** that the Chief Executive Officer, any Director, Chief Financial Officer, or the Company Secretary of the Company be and are hereby authorized, jointly and/or severally, to file the requisite returns, forms, and documents with the Securities and Exchange Commission of Pakistan (SECP) and to do all such acts, deeds, and things as may be necessary to implement and give effect to this resolution."

BDO Ebrahim & Co.

Name & Signature of Scrutinizer
BDO Ebrahim & Co.
Chartered Accountants
Place: Office No. 4, 6th Floor,
Askari Corporate Tower, 75/76 D-1,
Main Boulevard Gulberg-III
Lahore, Pakistan
Date: October 28,2026

Scanned with CamScanner