

**Report of Scrutinizer**  
**[Regulation 11(A)]**

To,																												
Mr. Mohammad Shahid Mir																												
Chairman																												
6 <sup>th</sup> Annual General Meeting of Octopus Digital Limited																												
Held on Friday, May 26, 2023 at 3 :30 PM (PST) at Imperial Ball Room-B, the Nishat Hotel adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore.																												
Dear Sir,																												
We, BDO Ebrahim & Co. Chartered Accountants, appointed as Scrutinizer by the board of directors of Octopus Digital 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 6 <sup>th</sup> Annual General Meeting of the Company, held on Friday, May 26, 2023 at 3 :30 PM (PST) at Imperial Ball Room-B, the Nishat Hotel adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore, submit our report as required under the Regulations as under:																												
1.Details of voting took place during the meeting are as follows:																												
<b><u>Vote casted in person or through proxy:</u></b>																												
<table border="1"><thead><tr><th colspan="3">Particulars</th><th colspan="4">Result of resolutions</th></tr><tr><th>No. of Members present in Person</th><th>No. of Members present through Proxy</th><th>Total No. of Shares held or no. of votes</th><th>Total No. of Votes Casted</th><th>Total No. of Invalid Votes</th><th colspan="2">Resolution No. 2</th></tr><tr><td></td><td></td><td></td><td></td><td></td><th>Favor</th><th>Against</th></tr></thead><tbody><tr><td>29</td><td>2</td><td>101,941,972</td><td>101,941,972</td><td>-</td><td>101,941,972</td><td>-</td></tr></tbody></table>	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	Resolution No. 2							Favor	Against	29	2	101,941,972	101,941,972	-	101,941,972	-
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	Resolution No. 2																							
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29	2	101,941,972	101,941,972	-	101,941,972	-																						

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**Vote casted through e-voting:**

Particulars		Result of resolutions			
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 No. 2	
				Favor	Against
57	7,947,676	7,947,676	-	7,925,876	21,800

**Vote casted through post:**

Particulars		Result of resolutions			
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 No. 2	
				Favor	Against
6	64,602	64,602	-	64,602	-

**Consolidated Report of Voting:**

S. 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	Resoluti on Passed/ Not Passed	Remarks
1.	Resolution No. 2	109,954,250	109,954,250	-	109,932,450	21,800	99.98%	Passed	-

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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.

**Other Details:**

Date and time of un-blocking of e-voting results by the Chairman.	May 26, 2023 3:45 PM
Last date and time of receiving postal ballot by the Company.	May 25, 2023, 5:00 PM

**Resolutions:**

Resolution No.2 (Agenda Item No. 6 of AGM notice)	To consider and if deemed fit, to pass the resolutions as Special Resolutions, with or without modifications, to grant a short-term loan up-to PKR 300 million to its Holding Company Avanceon Limited, in terms of Section 199 of the Companies Act, 2017, and under the Companies (Investment in associated companies or associated undertakings) Regulations, 2017, as proposed in the Statement of Material Facts annexed to the notice of Annual General Meeting (AGM) dated May 05, 2023.
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*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:** May 26, 2023

**BDO Ebrahim & Co. Chartered Accountants**

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