Report of Scrutinizer - From S.M. Suhail & Co., Chartered Accountants

[Regulation 11(A)]

The Chairman
Annual General Meeting of M/S. Arif Habib Limited
Held on Saturday, October 21, 2025, at 10:00 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi.

Dear Sir,

We, S.M. Suhail & Co., Chartered Accountants, appointed as Scrutinizer by the Board of Directors of Arif Habib 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 Tuesday, October 21, 2025, at 10:00 A.M. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi, we submit our report as required under the Regulations as under:

1. Details of voting that took place during the meeting is as follows:

Agenda Item No. 5- Special Business

Authorizing the Company's Board of Directors to proceed, negotiate, finalize and execute the sale, transfer, divestment or disposal of the wholly-owned subsidiary, m/s Rayaan Commodities (Private) Limited

In Perosn or Through Proxy					Through Ballot Paper				Through E-Vosting				Result
No. of Members present or through Proxy	Total No. of Shares held or no. of votes	Total No. of Votes Invalid	Total No. of Votes in Favour	Total No. of Votes Against	No. of Members Casting the Vote	Total No. of Shares held or no. of votes	Total No. of Votes in Favour	Total No. of Votes Against	No. of Members Casting the Vote	Total No. of Shares Held	Total No. of Votes in Favour	Total No. of Votes Against	Total No. of Votes in Favour
96	8,881	1	8,880	-	4	48,659,929	48,638,295	21,634	24	2,616,687	2,616,687	-	51,263,862
Total				-								-	51,263,862

Agenda Item No. 6- Special Business

To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending June 30, 2026 or upto the next Annual General Meeting which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017.

In Perosn or Through Proxy					Through Ballot Paper				Through E-Vosting				Result
No. of Members present or through Proxy	Total No. of Shares held or no. of votes	Total No. of Votes Invalid	Total No. of Votes in Favour	Total No. of Votes Against	No. of Members Casting the Vote	Total No. of Shares held or no. of votes	Total No. of Votes in Favour	Total No. of Votes Against	No. of Members Casting the Vote	Total No. of Shares Held	Total No. of Votes in Favour	Total No. of Votes Against	Total No. of Votes in Favour
96	8,881	1	8,880	-	4	48,659,929	48,659,929	-	24	2,616,687	2,616,687	-	51,285,496
Total				-								-	51,285,496

Agenda Item No. 7- Special Business

To approve Investment in Associated Companies & Associated Undertakings

In Perosn or Through Proxy					Through Ballot Paper				Through E-Vosting				Result
No. of Members present or through Proxy	Total No. of Shares held or no. of votes	Total No. of Votes Invalid	Total No. of Votes in Favour	Total No. of Votes Against	No. of Members Casting the Vote	Total No. of Shares held or no. of votes	Total No. of Votes in Favour	Total No. of Votes Against	No. of Members Casting the Vote	Total No. of Shares Held	Total No. of Votes in Favour	Total No. of Votes Against	Total No. of Votes in Favour
96	8,881	1	8,880	-	4	48,659,929	48,659,929	-	24	2,616,687	2,616,686	1	51,285,495
Total				-									51,285,495

• Karachi
• Lahore
• Islamabad
• UAE
• Canada
• Australia

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S.M. SUHAIL & CO.
Chartered Accountants

SGA WORLD

Consolidated Report of Voting:

Agenda No.	Resolutions- Specaial Business	Total Number of Votes	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	Remarks
5	Approval to proceed, negotiate, finalize and execute the sale, transfer, divestment or disposal of the wholly-owned subsidiary,	51,285,497	51,285,497	1	51,263,862	21,634	99.96%	Resolution Passed
6	Approval of Trasaction with the Related Parties	51,285,497	51,285,497	1	51,285,496	-	100.00%	Resolution Passed
7	Approval for Investment in Associated Companies & Associated Undertakings	51,285,497	51,285,497	1	51,285,495	1	100.00%	Resolution Passed

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 the members of the Company:

Nil

Other Details:

Date and Time of un-blocking of e-voting results by the Chairman.	October 21, 2025, 10:00 AM
Last date and time of receiving postal ballot by the Company.	October 20, 2025, 05:00 PM

Resolutions: Specail Business

Agenda 5	Resolved that Authorize the Company's Board of Directors to proceed, negotiate, finalize and execute the sale, transfer, divestment or disposal of the wholly-owned subsidiary, m/s Rayaan Commodities (Private) Limited
Agenda 6	Resolved that the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended June 30, 2025 be and are hereby approved. The Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2026 or upto the next annual general meeting.
Agenda 7	Resolved that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of unutilised limits of equity investment, and sanctioned limits of loans / advances / guarantees etc. in associated companies and associated undertakings, for a period upto next annual general meeting, and shall be renewable thereon.
	Further Resolved that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, unutilized limit of investment amounting to Rs. 3,000 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated Company), be hereby approved to be continue to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.

S.M. Suhail & Co. Chartered Accountants
Name & Signature of Scrutinizer:

S.M. SUHAIL & CO. Karachi Chartered Accountants

(Stamp of Auditors)

Place: Karachi
Date: October 21, 2025
Our Ref: SMS-A-05442026