



**NetSol Technologies Ltd.**  
NetSol IT Village (Software Technology Park), Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. 54792, Pakistan.  
Email: info@netsolpk.com  
Phone: +92 42 111-44-88-00  
Web: www.netsolpk.com

Date: 15/11/2018

**The General Manager,**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
**Karachi.**

Subject: **Notice of Extra-Ordinary General Meeting (Prior to Publication)**

Dear Sir,

Enclosed please find a copy of the Notice of the Extra-Ordinary General Meeting along with statement of Material Facts under Section 166 (3) of the Companies Act, 2017 to be held on Monday, December 10, 2018 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

**SEHRISH**  
Company Secretary



Encl: As Above

C.C to:

**Securities and Exchange  
Commission Of Pakistan**  
N.I.C Building, Jinnah  
Avenue,  
**Islamabad.**



## NETSOL TECHNOLOGIES LIMITED NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General ("EOGM") Meeting of **NetSol Technologies Limited** (the "Company") will be held on **Monday, December 10, 2018 at 11:00 AM** at the registered office of the Company situated at NetSol Technologies Limited, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt., to transact the following business:

### ORDINARY BUSINESS

To elect seven (7) Directors, as fixed by the Board of Directors of the Company for a term of three year commencing from January 01, 2019 in accordance with the provisions of Section 159 of the Companies Act, 2017 and Articles of Association of the Company. Following are the names of the retiring directors who shall be eligible for re-election:

- |                             |                           |
|-----------------------------|---------------------------|
| 1) Mr. Shahab-Ud-Din Ghauri | 2) Mr. Salim Ullah Ghauri |
| 3) Mr. Vaseem Anvar         | 4) Mr. Shahid Javed Burki |
| 5) Mr. Najeeb Ullah Ghauri  | 6) Mr. Omar Shahab Ghauri |
| 7) Mr. Anwaar Hussain       |                           |

Statement of material facts under Section 166(3) of the Companies Act, 2017 in respect of the election of directors is annexed to the Notice of EOGM.

By Order of the Board

Lahore  
November 19, 2018

**SEHRISH**  
(Company Secretary)

### NOTES:

- 1) The share transfer books of the Company will remain closed from November 26, 2018 to December 10, 2018 (both days inclusive) to determine the names of the members entitled to attend the meeting and vote. Transfer received in order at the office of our Share Registrar, M/s Vision Consulting Ltd., 3-C, LDA Flats, Lawrence Road, Lahore. Tel No. +92(42)36283096, +92(42)36283097, Fax No. +92(42)36312550 by the close of business (5:00 PM) on November 25, 2018 will be considered in time for the purpose of attending and voting at the meeting. Members are requested to timely notify any change in their addresses, if any.
- 2) **For Election of Directors:** Any member who seeks to contest election of Directors shall file with the Company not later than fourteen days before the EOGM his / her intention to offer himself/herself for the election of directors in terms of section 159(3) of Companies Act, 2017 together with (A) Consent to act as Director under section 167(1) of the Companies Act, 2017 on a duly filled and signed Form 28, (B) Detailed Profile along with a passport size photograph and complete office address for placement onto the Company's website, (C) Active email address and valid personal cell



## **NETSOL TECHNOLOGIES LIMITED**

### **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

phone number for electronic correspondence, (D) Details of holding of other offices & directorships in other companies, (E) Declarations in respect of being compliant with requirements of Listed Companies (Code of Corporate Governance) Regulations, 2017 (CCGR 2017), awareness of duties, powers and responsibilities under Companies Act, 2017 (CA2017), Rulebook of Pakistan Stock Exchange Ltd., CCGR 2017, Securities Act, 2015, Memorandum and Articles of Association of the Company and other relevant laws and regulations, (F) Declaration in respect of eligibility criteria as set out in CA2017, to act as director of a listed company, (G) Declaration of Independence in terms of section 166(2) of the Companies Act, 2017, as required under CCGR 2017 (applicable for person filing consent to act as independent director of the Company).

- 3) Pursuant to Companies (Postal Ballot) Regulations 2018, the shareholders will be allowed to exercise their right of vote through Postal Ballot for election of directors.
- 4) A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote for him/her behalf. The instrument appointing a proxy, complete in all respect, in order to be effective, must be received at the registered office of the company not less than 48 hours before the time of the meeting.
- 5) CDC Account holders will further have to follow the following guidelines laid down by the Securities & Exchange Commission of Pakistan:

#### **A) For Attending the Meeting:**

- i) In case of individuals, the CDC account holder or sub-account holder shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the meeting.
- ii) In case of corporate entity, the board of directors' resolution/power of attorney with specimen signature of the nominee and a certified copy of his/her CNIC shall be produced (unless it has been provided earlier) at the time of the meeting.

#### **B) For Appointing Proxies:**

- i) In case of individuals, the account holder or sub-account holder shall submit the proxy form as per the above requirements.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- v) In case of corporate entity, the board of directors' resolution/power of attorney with specimen signature shall be required to be submitted (unless it has been provided earlier) along with proxy form to the company.



## NETSOL TECHNOLOGIES LIMITED NOTICE OF EXTRA-ORDINARY GENERAL MEETING

### 6) Placement of EOGM Notice on the Company's website

The Notice of Extra-Ordinary General Meeting has been placed on the Company's website [www.netsolpk.com](http://www.netsolpk.com) in addition to its dispatch to the shareholders.

### 7) Deposit of Physical shares into CDC Account

Shareholders having shares in physical form are advised to open CDC sub-account with any of the brokers or investor Account directly with the CDC to place their shares in scrip-less form, this will facilitate them in many ways including safe custody and sale of shares at any time they want, as the trading of physical shares is not permitted as per existing regulations of Pakistan Stock Exchange Limited.

Further, Section 72 of the Companies Act 2017 states that after the commencement of this Act from a date notified by the Commission, a company having share capital, shall have shares in book entry form only. Every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act.

### 8) Video Conference Facility

The Company shall provide video conference facility to its members for attending the Extra-Ordinary General Meeting ("EOGM"), at places other than the town in which the EOGM is taking place, after considering the geographical dispersal of its members: provided that if members, collectively holding 10% or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city.

In this regard, the following form is to be submitted to the registered address of the Company at least 10 days before holding of the EOGM.

<p>I/We, _____ of _____ being a member of NetSol Technologies Limited, holder of _____ Ordinary shares as per Register Folio No. _____ hereby opt for video conference facility at _____.</p> <p>----- Signature of member</p>
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## **NETSOL TECHNOLOGIES LIMITED NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

### **STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

This statement sets out the material facts pertaining to the Ordinary Business of Election of Directors to be held at EOGM of the Company on December 10, 2018.

#### **ORDINARY BUSINESS OF Election of Directors:**

In terms of section 153(1) of the Companies Act, 2017, the Board of directors, at its meeting held on October 30, 2018 has fixed the number of directors for next election at 07 (SEVEN) which are to be elected at EOGM for a period of three years. Independent directors, required on the Board in terms of regulation 6(1) of the Listed Companies (Code of Corporate Governance) Regulations, 2017, shall be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017 and Articles of Association of the Company.

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria laid down under Section 166 (2) of the Act.

Names of Independent Directors must be registered in the Data Bank maintained by Pakistan Institute of Corporate Governance (PICG) along with their written consents.

The directors, sponsors, majority shareholders and their relatives shall not be interested, directly or indirectly, in the selection of Independent Directors except to the extent of shares that are held by them in the Company.