

**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

Form-17

Date:19/04/2022

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

Subject: **Notice of Extraordinary General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of the Extraordinary General Meeting along with statement of Material Facts under Section 134 (3) of the Companies Act, 2017 to be held on Tuesday, May 10, 2022 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

SEHRISH

Company Secretary



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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 Tuesday, May 10, 2022, at 01:30 PM 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:

SPECIAL BUSINESS:

1. To consider and if deemed fit, to pass with or without modification(s), addition(s), or deletion(s), the following special resolution(s) under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 for the purchase/buy-back by the Company of 2,000,000 (Two Million) issued ordinary shares of the Company of the face value of Rs. 10/- (Rupees Ten) each at spot/current price per share during the purchase period.

PURCHASE/BUY-BACK OF ITS OWN SHARES BY THE COMPANY

RESOLVED THAT:

"Subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of NetSol Technologies Limited (hereinafter "the Company") be and is hereby accorded under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase / buy-back 2,000,000 (Two Million) issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company at spot/current share price during the purchase period through Pakistan Stock Exchange (PSX) in accordance with salient features as mentioned in the Statement under Section 134(3) annexed to this Notice."

RESOLVED FURTHER THAT:

"The ordinary shares purchased pursuant to this special resolution be and are hereby held as treasury shares."

RESOLVED FURTHER THAT:

"Purchase/buy-back by the Company of its issued ordinary shares shall be made through PSX and the purchase period shall be for 90 days commencing from May 18, 2022, to August 08, 2022 (both days inclusive)."

RESOLVED FURTHER THAT:

"Chief Executive Officer and the Company Secretary (hereinafter the "Authorized Persons") be and are hereby jointly or severally authorized and empowered to take all such necessary, ancillary, and incidental steps and to do or cause to be done all such acts, deeds, and things that may be required for the purpose of giving effect to aforesaid resolution(s) and to do all acts, matter, deeds and things which are necessarily incidental and/or consequential to the principal or any ancillary matters thereto."

RESOLVED FURTHER THAT:

"Authorized Persons be and are hereby further jointly or severally authorized and empowered, to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permission(s), if required, preparation of any requisite documents, engaging legal counsel and consultants for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto."

RESOLVED FURTHER THAT:

"All acts, deeds, and actions taken by the Authorized Persons pursuant to these special resolutions of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company."

RESOLVED FURTHER THAT:

"The aforesaid Special Resolution(s) shall be subject to any amendment(s), modification(s), addition(s), or deletion(s) as may be deemed appropriate by the authorized persons or as may be suggested, directed, and advised by the regulator(s) including the Commission which suggestion, direction and advise shall be deemed to be have been approved as part of these special resolution(s) without the need of any the members to pass a fresh special resolution(s)."

A Statement under section 134(3) of the companies Act, 2017 relating to the Special Businesses is being sent to the shareholders along with this notice.

By Order of the Board

Lahore
April 19, 2022

SEHRISH
Company Secretary

NOTES:

1. Share transfer books of the Company will remain closed from May 4, 2022, to May 10, 2022 (both days inclusive). Physical/ CDC transfers received in order at the Shares Registrar, M/s Vision Consulting Ltd., 3-C, LDA Flats, Lawrence Road, Lahore Tel: (92 42) 36283096, 36283097 and Fax: (+92 42) 36312550 by the close of business on May 3, 2022, will be treated in time for attending, speaking and voting at the meeting.
2. Shareholders are requested to notify the change of address, if any.
3. A member entitled to attend and vote at the general meeting may appoint another member as his/her proxy to attend and vote on his/her behalf and a proxy so appointed shall have such rights, as respect for attending, speaking, and voting at the Extra Ordinary General Meeting as are available to the Member. In order to be effective, proxies, complete in all respect, must be received at the registered office of the Company not less than 48 hours before the scheduled time of the meeting. Proxy Form in English and Urdu languages is attached herewith.
4. CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in Circular 1 dated 26 January 2000.
 - A) For Attending the Meeting:
 - a) In case of individuals, the account holder or sub-account holder and/or the persons whose shares are in group accounts and their registration details are uploaded as per CDC regulations shall authenticate their identity by showing their original computerized national identity cards (CNICs) or original passport at the time of attending the meeting.
 - b) In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
 - B) For Appointing Proxies:
 - a) In case of individuals, the account holder or sub-account holder and/or persons whose shares are in group accounts and their registration details are uploaded as per CDC regulations, shall submit the proxy form as per the above requirements.
 - b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - c) Attested copies of CNICs or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - d) The proxy shall produce his/ her original CNIC or original passport at the time of the meeting.
 - e) In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted (unless it has been provided earlier) along with proxy form to the Company."

"BUSINESS RECORDER SIMULTANEOUSLY (NATIONWIDE CIRCULATION) PUBLISHED FROM LHR/KHI/ISB"
ON TUESDAY APRIL 19, 2022.



NETSOL TECHNOLOGIES LIMITED

NOTICE OF EXTRA-ORDINARY
GENERAL MEETING

May 10,
2022

Proudly serving the world's top asset finance &
leasing companies with smart software technology

Notice of Extra-Ordinary General Meeting

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RESOLVED FURTHER THAT:

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"Authorized Persons be and are hereby further jointly or severally authorized and empowered, to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permission(s), if required, preparation of any requisite documents, engaging legal counsel and consultants for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto."

RESOLVED FURTHER THAT:

"All acts, deeds, and actions taken by the Authorized Persons pursuant to these special resolutions of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company."

RESOLVED FURTHER THAT:

"The aforesaid Special Resolution(s) shall be subject to any amendment(s), modification(s), addition(s), or deletion(s) as may be deemed appropriate by the authorized persons or as may be suggested, directed, and advised by the regulator(s) including the Commission which suggestion, direction and advise shall be deemed to be have been approved as part of these special resolution(s) without the need of any the members to pass a fresh special resolution(s)."

Statement of material facts under Section 134(3) of the Companies Act, 2017 relating to the Special Business is annexed to the Notice of EOGM.

By Order of the Board

SEHRISH

Company Secretary

Lahore

April 19, 2022

NOTES:

1. Share transfer books of the Company will remain closed from May 4, 2022, to May 10, 2022 (both days inclusive). Physical/ CDC transfers received in order at the Shares Registrar, M/s Vision Consulting Ltd., 3-C, LDA Flats, Lawrence Road, Lahore Tel: (92 42) 36283096, 36283097 and Fax: (+92 42) 36312550 by the close of business on May 3, 2022, will be treated in time for attending, speaking and voting at the meeting.
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3. A member entitled to attend and vote at the general meeting may appoint another member as his/her proxy to attend and vote on his/her behalf and a proxy so appointed shall have such rights, as respect for attending, speaking, and voting at the Extra-Ordinary General Meeting as are available to the Member. In order to be effective, proxies, complete in all respect, must be received at the registered office of the Company not less than 48 hours before the scheduled time of the meeting. Proxy Form in English and Urdu languages is attached herewith.
4. CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in Circular 1 dated 26 January 2000

A) For Attending the Meeting:

- a) In case of individuals, the account holder or sub-account holder and/or the persons whose shares are in group accounts and their registration details are uploaded as per CDC regulations shall authenticate their identity by showing their original computerized national identity cards (CNICs) or original passport at the time of attending the meeting.
- b) In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the nominee shall be produced (unless it has been provided

earlier) at the time of the meeting.

B) For Appointing Proxies:

- a) In case of individuals, the account holder or sub-account holder and/or persons whose shares are in group accounts and their registration details are uploaded as per CDC regulations, shall submit the proxy form as per the above requirements.
- b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- c) Attested copies of CNICs or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- d) The proxy shall produce his/ her original CNIC or original passport at the time of the meeting.
- e) In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

ATTENTION OF THE MEMBERS IS DRAWN TO THE FOLLOWING MATTERS:

5. 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 in addition to its dispatch to the shareholders.

6. 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, please fill the following form and submit to the registered address of the Company 10 days before holding of the EOGM;-

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 _____.

Signature of member

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS

This statement sets out the material facts concerning the following Special Business to be transacted at the Extra-Ordinary General Meeting of Shareholders of the Company to be held on May 10, 2022.

Agenda Item No. (1)

The Board of Directors of the Company in its meeting held on April 11, 2022, has approved the purchase/ buy-back by the Company of 2,000,000 (Two Million) issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each at spot/current price per share during the purchase period under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 (hereinafter the '**Buy-Back Regulations** ') subject to the approval of members of the Company through a special resolution.

The Board of Directors do hereby undertake that the funds required for the proposed purchase/ buy-back of the shares of the company are available with the Company and after the purchase/buy-back, the Company is capable of meeting its obligation on time during the period up to the end of the immediately succeeding twelve months.

The Directors have no personal interest, directly or indirectly, in the proposed special business for the purchase/buy-back of issued ordinary share of the Company except to the extent of their respective beneficial shareholdings held by them in the Company and like other members they would also be entitled to participate in proposed purchase/buy-back of Company's issued ordinary shares.

DESCRIPTION	BOD RECOMMENDATION
PURPOSE	Treasury shares
MODE OF PURCHASE	Through Pakistan Stock Exchange
NUMBER OF TOTAL SHARES TO BUY-BACK	2,000,000 issued ordinary shares of the company having face value of Rs. 10/- (PKR Ten) each.
INDICATIVE NUMBER OF SHARES TO BE PURCHASED	2.22 % of the total outstanding shares of the Company i.e. 89,836,923 ordinary shares.
PURCHASE PRICE PER SHARE	Spot/current per share price (as per Section 88 (4) & Listed Companies (buy-back of shares) Regulations, 2019 Reg.8 (2))
PURCHASE PERIOD	90 days May 18,2022 to August 08 ,2022 (both days inclusive) or till such date that purchase is complete, whichever is earlier.
ALLOCATED FUNDS	Since the purchase/buy-back of shares is being made at current/spot share price basis, therefore company ensures the availability of sufficient funds.
SOURCE OF FUNDS	The purchase will be made out of distributable profits of the company using its own funds.
JUSTIFICATION	The purchase will improve the EPS subsequent to the purchase and will also result in improved dividend. Further, it will provide an opportunity for exit to those members who wish to liquidate their investment.
IMPACT ON FINANCIAL POSITION OF COMPANY	It will improve EPS, and future dividends of the Company.

The Board of Directors of the Company has recommended that the special resolution(s) as set out in the notice be passed at Extra-Ordinary General Meeting with or without modification(s), deletion(s), or addition(s).

Procedure for purchase/buy-back of shares

As required under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy- Back of Shares) Regulations, 2019, the following procedure shall be followed for the purchase/buy-back of shares of the Company:

1. Public Announcement & Offer Letter shall be dispatched to those shareholders whose names shall be appeared on the Members Register at the close of business on May 03, 2022, being the preceding day to the start of the book-closure date for the EOGM.
2. It is clarified that all those persons who validly hold shares of the Company during the purchase period shall be eligible to participate in the purchase even if their names do not appear on the members' register of the Company as on the book closure dates.
3. Necessary instructions and information regarding the procedure to sell the shares SHALL also be communicated to the members through the Offer letter & Public Announcement which in addition to being dispatched, shall also be made available on Company's website.

Form of Proxy

I/We _____
(Name)

Of _____
(Place)

being a member(s) of **NETSOL TECHNOLOGIES LIMITED** hereby appoint

(Name and Folio No. / Participant Account No. & Sub-Account No.)

Of _____
(Place)

who is also a member of the Company, as my/our proxy to attend and vote on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held at **NetSol IT Village (Software Technology Park)**, Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt., on **Tuesday May 10, 2022 at 01:30 P.M.** and at any adjournment thereof.

Signed at _____ this _____ Day of _____ 2022.

Witness 1:

Signature: _____

Name: _____

Address: _____

Fifty Rupees
Revenue Stamp

CNIC or
Passport NO. _____

Witness 2:

Signature: _____

Name: _____

Address: _____

Signature of Member(s) _____

Shareholder's Folio No. _____

And/or Participate I.D No. _____

CNIC or
Passport NO. _____

Note:

- 1) This form of proxy, in order to be effective, must be deposited duly completed, at the Company's registered Office at NetSol Technologies Limited, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. not less than 48 hours before the time of holding the meeting.
- 2) A Proxy must be a member of the Company. Signature should agree with the specimen registered with the Company.

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The Company Secretary

NetSol Technologies Limited

NetSol IT Village (Software Technology Park)
Lahore Ring Road, Ghazi Road Interchange
Lahore Cantt. 54792, Pakistan.

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First Fold

پراکسی فارم

میں مسٹی / مسماة

(نام)

ساکن

(جگہ)

بحیثیت **نیٹ سول ٹیکنالوجیز لمیٹڈ** کا ایک ممبر یہاں

میں مسٹی / مسماة

(نام اور فوٹو نمبر / پارٹیسپنٹ اکاؤنٹ نمبر اور سب اکاؤنٹ نمبر)

ساکن

(جگہ)

جو کہ کمپنی کا ایک ممبر بھی ہے، کو بطور مختار (پراکسی) مقرر کرتا کرتی ہوں تاکہ وہ میری جگہ اور میری طرف سے کمپنی کے غیر معمولی اجلاس عام جو مورخہ 10 مئی 2022ء بروز منگل دوپہر 1:30 بجے بمقام نیٹ سول آئی ٹی ویلج، (سافٹ ویئر ٹیکنالوجی پارک) لاہور رنگ روڈ، غازی روڈ انٹر چینج، لاہور کینٹ میں منعقد یا کسی ملتی شدہ اجلاس میں ووٹ ڈالے۔

دستخط کی جگہ _____ تاریخ _____ دن _____ 2022ء۔

گواہی نمبر

دستخط:

نام:

پتہ:

پچاس روپے کی
رہسیدی ٹکٹ

کمپیوٹرائزڈ قومی شناختی کارڈ

یا پاسپورٹ نمبر:

گواہی نمبر ۲

دستخط:

نام:

پتہ:

ممبر کے دستخط:

فوٹو نمبر:

اور یا / پارٹیسپنٹ آئی۔ ڈی نمبر:

کمپیوٹرائزڈ قومی شناختی کارڈ

یا پاسپورٹ نمبر:

نوٹ:-

(۱) پراکسی فارم ہر لحاظ سے مکمل اور موثر ہونی چاہئے اور اسے کمپنی کے رجسٹرڈ آفس واقع نیٹ سول ٹیکنالوجیز لمیٹڈ سول آئی ٹی ویلج (سوفٹ ویئر ٹیکنالوجی پارک) لاہور رنگ روڈ، غازی روڈ انٹر چینج لاہور کینٹ میں کم از کم اجلاس سے ۲۸ گھنٹے قبل جمع کرانا ہوگا۔

(۲) پراکسی کمپنی کا ممبر ہوں۔ دستخط کمپنی کے ریکارڈ شدہ نمونہ سے تصدیق ہو۔

Second Fold



The Company Secretary

NetSol Technologies Limited

NetSol IT Village (Software Technology Park)
Lahore Ring Road, Ghazi Road Interchange
Lahore Cantt. 54792, Pakistan.

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Printed Matter



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Lahore Cantt. 54792, Pakistan
www.netsolpk.com
Email: info@netsolpk.com