



NETSOL Technologies Ltd.
NETSOL IT Village (Software
Technology Park), Lahore Ring Road,
Ghazi Road Interchange, Lahore
Cantt. 54792, Pakistan.
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FORM -25

Date:11/11/2022

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

Subject: **MATERIAL INFORMATION**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

"NETSOL Technologies Limited ("the Company") has signed a tri-partite contract with IGNITE – National Technology Fund and Aviation City Pakistan, for setting up the operations of the National Incubation Center for Aerospace Technologies (NICAT), to be set up in Rawalpindi.

NICAT will be funded by Ignite with the support of ACCPL (Aviation City Pakistan Private Limited). Each year NETSOL consortium will host a number of startups for incubation and acceleration at the Center, as well as carry out various events and activities for promoting aerospace and engineering startups. The initial contract term is five years. NETSOL Consortium comprises NETSOL Technologies Limited as lead, Pakistan Aeronautical Complex – Kamra (as an industrial partner), Air University (as primary academia partner), and Innovators Garage (as a local partner).

National Aerospace Technology Parks are an integral project of Aviation City Pakistan, centered and connected around Pakistan's first Aerospace Cluster and Smart City (Aviation City) at PAC Kamra and PAF Base Minhas. The first park at Rawalpindi will host NICAT among other high-end ICT, aerospace, and engineering local and foreign companies. The initiative will extend the impact of NETSOL's incubation services being carried under its 'Nspire' Program, create a community and success path incubating and/or accelerating high-impact startups, as well grow a community and network of VCs, startups, experts, and associations. Qualified funding for this project is around PKR 1 billion.

Through this NETSOL Consortium also becomes part of the prestigious and very impactful NICs network – and will continue to contribute meaningfully and grow to the development of Pakistan's Entrepreneurial and Technology ecosystem."

Yours Sincerely,

SEHRISH
Company Secretary



C.C to:

1)The Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.

2)Executive Director / HOD
Offsite-II Department, Supervision division,
Securities and Exchange Commission of Pakistan
63, N.I.C Building, Jinnah Avenue, Blue Area
Islamabad.

