



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: 31/12/2024

The General Manager, Pakistan Stock Exchange Limited, Stock Exchange Building, Stock Exchange Road, <u>Karachi.</u>	The Executive Director (Enforcement) Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area, <u>Islamabad.</u>	Head of Operations & CSS Central Depository Company of Pakistan Limited CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, <u>Karachi</u>
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SUBJECT: CERTIFIED TRUE COPY OF RESOLUTIONS PASSED IN THE EXTRA-ORDINARY GENERAL MEETING EXTRA-ORDINARY GENERAL MEETING UNDER 5.6.9 (b) OF PSX REGULATIONS

Dear Sir,

In accordance with the Clause 5.6.9 (b) of PSX Rule Book, we are pleased to enclose a certified true copy 'Annexure-I' of all the resolutions passed in the Extra-Ordinary General Meeting of NETSOL Technologies Limited ("the Company") held on December 31, 2024. These resolutions have been passed/adopted & have become effective.

Yours Sincerely,



SEHRISH
 Company Secretary

Encl: As Above.

C.C.to:

The Director/HOD Surveillance, Supervision and Enforcement Department Securities and Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area <u>Islamabad.</u>	Executive Director / HOD Offsite-II Department, Supervision division, Securities and Exchange Commission of Pakistan 63, N.I.C Building, Jinnah Avenue, Blue Area <u>Islamabad.</u>
The Director (MSW/BO) Securities Market Division, Securities and Exchange Commission of Pakistan 63, N.I.C Building, Jinnah Avenue, Blue Area <u>Islamabad.</u>	The Joint Registrar, Company Registration Office Securities and Exchange Commission of Pakistan 3 rd Floor, Associated House, 7-Egerten road <u>Lahore.</u>

ANNEXURE I

EXTRACT OF THE RESOLUTIONS PASSED AND ADOPTED IN THE EXTRA-ORDINARY GENERAL MEETING OF NETSOL TECHNOLOGIES LIMITED HELD ON TUESDAY, DECEMBER 31, 2024, AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NETSOL IT VILLAGE (SOFTWARE TECHNOLOGY PARK) LAHORE RING ROAD, GHAZI ROAD INTERCHANGE, LAHORE CANTT.

1- ELECTIONS OF DIRECTORS

RESOLVED THAT:

"The following persons be and are hereby **"Elected Unopposed"** as Directors on the Board of the Company for a next term of three years:

Sr.#	Name of Persons	Designation	Category
1	Ms. Hamna Ghauri	Director	Female
2	Mr. Noman Hussain	Director	Independent
3	Ms. Huma Fakhar	Director	Independent
4	Mr. Salim Ullah Ghauri	Director	Other
5	Mr. Omar Shahab Ghauri	Director	Other
6	Mr. Naeem Ullah Ghauri	Director	Other
7	Mr. Vaseem Anwar	Director	Other

2- APPROVAL FOR 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 up to 10,000,000 (Ten Million) ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company at spot share price during the purchase period through Pakistan Stock Exchange (PSX)."

DESCRIPTION	
INDICATIVE NUMBER & PERCENTAGE OF SHARES TO BUY-BACK	Up to 10 million ordinary shares, constituting up to approximately 11.13% of current issued and paid-up capital of the Company.
PURCHASE MODE & PRICE	The shares shall be purchased from time to time at the spot price acceptable to the Company prevailing during the purchase period as per Section 88 & Reg.8 (2) Listed Companies (buy-back of shares) Regulations, 2019 through Pakistan Stock Exchange
PURCHASE PERIOD	January 03, 2025 to June 29, 2025 or till such date on which purchase is complete, whichever is earlier
ALLOCATED FUNDS	Since the Buy-Back is to be carried out at the spot price, the Company will ensure availability of funds with respect to the shares to be purchased. The actual purchase of shares by the Company shall be subject to varying factors during the purchase period, including market conditions.



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FURTHER RESOLVED THAT:

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

FURTHER RESOLVED THAT:

"The Purchase/buy-back shall be made through the securities exchange (i.e. Pakistan Stock Exchange), and the purchase period shall be from January 03,2025 to June 29,2025 (both days inclusive) or till such date on which Buy-back is completed, whichever is earlier."

FURTHER RESOLVED THAT:

"Mr. Salim Ullah Ghauri, Chief Executive Officer / Mr. Omar Shahab Ghauri, Chief Operating Officer of the Company, or any person authorized by them, be and are hereby authorized and empowered to determine and approve the quantum of shares that may be purchased by the Company (as may be deemed fit) on a day-to-day basis during the purchase period."

FURTHER RESOLVED THAT:

"Chief Executive Officer, Chief Operating Officer and the Company Secretary (hereinafter referred as 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."

FURTHER RESOLVED 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 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."

FURTHER RESOLVED 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."

FURTHER RESOLVED THAT:

"The aforesaid resolution(s) shall be subject to any amendment(s), modification(s), addition(s), or deletion(s) that may be suggested, directed, and advised by the regulator(s), which shall, if deemed to be prudent or necessary by the Authorized Persons, be deemed to be as part of these special resolution(s) without the need of passing a fresh special resolution(s)."

3- APPROVAL FOR SALE OF TREASURY SHARES TO ELIGIBLE EMPLOYEES OF THE COMPANY:

RESOLVED THAT:

"Pursuant to Regulation 13(6)(b) of the Listed Companies (Buy-Back of Shares) Regulations, 2019, and the provisions of the SECP approved Company's Employees Stock Option Scheme, the sale of 2,000,000 (two million) ordinary shares currently held as Treasury Shares, be and is hereby approved for allotment to eligible employees of the Company in accordance with the terms of the Company's Employees Stock Option Scheme."

FURTHER RESOLVED THAT:

"Chief Executive Officer, Chief Operating 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."



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Certified to be True Copy

SEHRISH

Company Secretary

