



## 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

### ADDENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING

This is to inform you that the following addition should be read as a part of Notice Of Extra-Ordinary General Meeting of NETSOL Technologies Limited to be held on June 23,2023 at 10:00 AM at the Registered Office of the Company situated at NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt.

### SPECIAL BUSINESS

To consider and if thought fit, to amend the Articles of Association of the Company and for this purpose to pass the following resolution as a Special Resolution:

**"Resolved that** approval be and is hereby given to amend the existing Article 83 of the Articles of Association by substituting with the following:

#### Capitalization of Reserve

##### Article #83

*The Board of Directors may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any un issued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.*

By Order of the Board

SEHRISH

Company Secretary

Lahore June 02, 2023





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

The Board of Directors has proposed that Article 83 of the Articles of Association of the company be altered to bring it in line with the Companies (Further Issue of Shares) Regulations, 2020.

For this purpose, it is proposed that the resolution set out in addendum to the Notice of Extra-Ordinary General Meeting of the company, be passed as Special Resolution.

A comparison of Existing and proposed alteration in the Articles of Association is given below:

<b>Existing Article 83</b>	<b>Amended Article 83</b>
Any General Meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any un issued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.	The Board of Directors may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any un issued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

**Interest of Directors**

The directors are not interested, directly or indirectly, in the above business except to the extent of their shareholding in company.

**Availability of Documents**

All material information (including Memorandum and Articles of Association of the Company and SECP notification regarding annual accounts) in respect of special businesses are placed for information of the shareholders at the registered office of the company and shall be available for inspection from 9:30 a.m. to 5:30 p.m. on any working day before the date of EOGM.