



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:15/06/2023

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

Subject: **Procedure for E-Voting Facility & Voting Through Postal Ballot (Prior to Publication)**

Dear Sir,

Pursuant to requirements of the Companies (Postal Ballot) Regulations, 2018 and clause 5.6.9(b) of the Listing Regulation of Pakistan Stock Exchange Limited enclosed please find herewith Procedure for Electronic Voting Facility and Voting through Postal Ballot on Special Business to be transacted in the forthcoming Extraordinary General Meeting of the members of NetSol Technologies Limited scheduled to be held on Friday, June 23, 2023 at 10:00 a.m. which are being published in the Newspapers for information of the shareholders.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

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
Islamabad.

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



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NOTICE OF BALLOT PAPER AND E-VOTING FACILITY

The members of NETSOL Technologies Limited (**the Company**) are notified that pursuant to Companies (Postal Ballot) Regulations, 2018, issued by Securities and Exchange Commission of Pakistan (SECP), wherein SECP has directed all listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility and voting by post for the special business in Extraordinary General Meeting (**EOGM**) of the Company to be held on Friday, June 23, 2023, at 10:00 a.m. in accordance with the requirements and subject to conditions contained in the aforesaid Regulations.

By the order of the Board

Lahore
Dated: June 16, 2023

SEHRISH
Company Secretary

Procedure for E-Voting:

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses (Registered email ID) available in the register of members of the Company by the close of business of June 16, 2023, by M/s Corplink (Private) Limited (being the e voting service provider).
- b) Identity of the Members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- c) E-Voting lines will start from June 20, 2023, 09:00 a.m. and shall close on June 22, 2023 at 5:00 p.m.
- d) Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, at NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt, or email at evoting@netsolpk.com one day before the EOGM i.e. June 22, 2023, by 5 P.M.



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BALLOT PAPER FOR VOTING THROUGH POST

Ballot paper for voting through post for the Special Business at the Extraordinary General Meeting (EOGM) to be held on Friday, June 23, 2023 at 10:00 a.m. at Company's Registered Office, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt.

Name of shareholder/joint shareholders	
Folio / CDC Account No.	
Registered Address:	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate);

Sr. No.	Nature and Description of Resolution	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	<p>Special Business Agenda Item # 1:</p> <p>To consider and approve, an increase in the authorized share capital of the Company from Rs. 1.5 billion to Rs. 9 billion as recommended by the Board of Directors and pass the following special resolution with or without any modification, addition or deletion:</p> <p>Resolved that:</p> <p>"Pursuant to Section 85 and all other applicable provisions of the Companies Act, 2017, the Authorized Capital of the Company be and is hereby increased from Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs.10 each to Rs. 9,000,000,000 divided into 900,000,000 ordinary shares of Rs.10 each by creation of 750,000,000 additional ordinary shares of Rs.10/- each of the Company and for that purpose Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby accordingly amended to read as under:</p> <p>Clause V of the Memorandum of Association:</p> <p>The Authorized Capital of the Company is Rs. 9,000,000,000/- (Rupees Nine billion only) divided into 900,000,000 (Nine Hundred million) ordinary shares of Rs. 10/- (Rupees Ten only) each, with powers to increase and reduce the capital for the time being into several classes in accordance with the provision of the Companies Act, 2017.</p>			



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	<p>Article 4 of the Articles of Association:</p> <p>The Authorized capital of the Company is Rs. 9,000,000,000/- (Rupees Nine billion only) divided into 900,000,000 (Nine Hundred million) ordinary shares of Rs. 10/- (Rupees ten only) each with powers to increase, reduce, consolidate, sub-divided or otherwise reorganize the share capital of the Company.</p> <p>Further resolved that:</p> <p>“The additional shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares in all respects/matters in conformity with the provisions of the Companies Act, 2017.”</p> <p>Further resolved that:</p> <p>“Company Secretary and/or the Chief Executive Officer of the Company be and are hereby singly authorized to do all acts, deeds and things, take all necessary steps and decisions to obtain all approvals required, if any, and to sign, execute, deliver, and file all requisite documents to the relevant authorities in this regard.”</p>			
2.	<p>Agenda Item # 1(a):</p> <p>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:</p> <p>Resolved that:</p> <p>“Approval be and is hereby given to amend the existing Article 83 of the Articles of Association by substituting with the following:</p> <p>Capitalization of Reserve</p> <p>Article #83</p> <p>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.</p>			



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3.	<p>Ordinary Business Agenda Item # 2:</p> <p>To consider dissemination of annual audited financial statements through QR enabled code and web link instead of transmitting the same in the form of CD/DVD/USB and approve the following resolution as a ordinary resolution with or without modification:</p> <p>Resolved That:</p> <p>“Dissemination of information regarding annual audited financial statements to the shareholders through QR enabled code and web link as notified by the Securities and Exchange Commission of Pakistan vide its SRO 389(I)/2023 dated March 21, 2023 be and hereby approved while considering technological advancement and of old technology becoming obsolete, the circulation of annual statements through CD/DVD/USB be discontinued.”</p>			
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Instructions for the Poll

1. Please indicate your vote by ticking the relevant box.
2. In case both the boxes are marked, your poll shall be treated as “rejected”.
3. The signature on the ballot paper shall match with the signature on CNIC. In case the signatures do not match, your poll shall be treated as “rejected”.

Signature of Shareholder(s)

Place:

Date:

NOTES:

1. Duly filled postal ballot should be sent to the Chairman of the Board of Directors at Registered Office of the Company situated at NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt., or email at evoting@netsolpk.com.
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach the Chairman of the meeting on or before close of business (i.e. 5 p.m.) on June 22, 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. In case of representative of a body corporate, corporation or Federal Government, the ballot paper form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable, unless these have already been submitted along with Proxy Form. In case of foreign body corporate, all documents must be attested by the Consulate General of Pakistan having jurisdiction over the member.
7. Ballot paper form has also been uploaded on the website of the Company at www.netsolpk.com. Members may download the Ballot Paper from the website or use an original / photocopy published in newspapers.