



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: 23/06/2023

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

Subject: **Certified Copy of Resolutions Passed by the Shareholders of NetSol
Technologies Limited in EOGM Held on June 23, 2023**

Dear Sir,

In accordance with clause 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, please find enclosed certified copy of resolutions passed and adopted by the shareholder in the Extra-Ordinary General Meeting of NetSol Technologies Limited held on June 23, 2023 at Registered Office of the Company and through Zoom Video-Link.

Yours Sincerely,

SEHRISH
Company Secretary



Encl: As Above.



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**EXTRACTS OF THE RESOLUTIONS PASSED AND ADOPTED BY THE SHAREHOLDERS OF
NETSOL TECHNOLOGIES LIMITED
IN EXTRAORDINARY GENERAL MEETING HELD ON JUNE 23, 2023
AT THE REGISTERED OFFICE OF THE COMPANY
AND THROUGH VIDEO LINK FACILITY**

Special Business

Agenda item 1:

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:

One of the members recommended that the increase in authorized share capital is too high considering the cost associated with increasing authorize share capital. He proposed the following amended special resolution:

Resolved That;

"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. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs.10 each by creation of 50,000,000 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:

Clause V of the Memorandum of Association:

The Authorized Capital of the Company is Rs. 2,000,000,000/- (Rupees Two billion only) divided into 200,000,000 (Two 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.

Article 4 of the Articles of Association:

The Authorized capital of the Company is Rs. 2,000,000,000/- (Rupees Two billion only) divided into 200,000,000 (Two 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.

Further resolved that:

"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."

Further resolved that:

"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.

The proposal was accepted by the majority members of the Company and the above modified special resolution stands approved.

Agenda item 1(a):



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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.

Ordinary Business

Agenda item 2:

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 an ordinary resolution with or without modification:

Resolved That;

“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.”

Certified to Be True



SEHRISH
Company Secretary



Place: Lahore.

Dated: June 23, 2023