



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:02/10/2023

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

Subject: **Notice of Annual General Meeting (Prior to Publication)**

Dear Sir,

Enclosed please find Notice of the Annual General Meeting to be held on Wednesday October 25, 2023 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

SEHRISH
Company Secretary



Encl: As Above

C.C to:

- 1) **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.



NETSOL TECHNOLOGIES LIMITED
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 27th Annual General Meeting ("AGM") of the shareholders of NETSOL Technologies Limited (the "Company") will be held on October 25th, 2023 at 11:00 A.M at the Registered Office of the Company situated at NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt., and through wide link facility to transact the following ordinary business:

Ordinary Business

1. To receive, consider and adopt the Reports of Directors, Chairman and Auditors together with annual audited separate and consolidated financial statements of the Company for the year ended June 30, 2023.

In accordance with Section 223(7) of the Companies Act, 2017 and SECP SRO 389(I)/2023 dated March 21, 2023, Financial Statements of the Company have been uploaded on the website of the Company which can be downloaded from the following link and QR enabled code:

<https://www.netsolpk.com/investor-information>



2. To appoint Auditors and fix their remuneration. The shareholders are hereby notified that the Audit Committee and the Board of Directors have recommended the name of retiring auditors M/s H.Y.K & Co. Chartered Accountants for appointment as auditors of the Company

By Order of the Board

SEHRISH
Company Secretary

Lahore
October 04, 2023

NOTE:

1. Share transfer books of the Company will remain closed from October 19, 2023 to October 25, 2023 (both days inclusive). Physical/ CDC transfers received in order at the Shares Registrar, M/s Vision Consulting Ltd., 3-C, LDA Flats, Lawrence Road, Lahore Tel: (92 42) 36283096, 36283097 and Fax: (+92 42) 36312550 by the close of business on October 18, 2023 will be treated in time for attending and vote at the meeting.
2. Shareholders are requested to notify the change of address, if any.
3. **Participation in the AGM**

Pursuant to the requirement of Securities and Exchange Commission of Pakistan (SECP), Shareholders may wish to participate virtually in the AGM. For this purpose, the shareholders are requested to visit company's website for registration.

In case of any queries, please feel free to email at: corporate@netsolpk.com

Please note that registration for the meeting shall close at 09:30 am on October 25, 2023 after which participants / shareholders shall be unable to register for the meeting. Any and all participants / shareholders who would have registered within the prescribed timeline shall receive a meeting link and shall be able to access the meeting therefore, the Company emphasizes on timely registrations.



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4. A member entitled to attend and vote at the general meeting may appoint another member as his/her proxy to attend and vote on his/her behalf through video link and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Annual General Meeting as are available to a Member. In order to be effective, proxies, complete in all respect, must be received at the registered office of the Company not less than 48 hours before the scheduled time of the meeting. Proxy Form in English and Urdu languages is attached herewith.
5. CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in Circular 1 dated January 26, 2000:

A) For Attending the Meeting:

- a) In case of individuals, the account holder or sub-account holder and/or the persons whose shares are in group accounts and their registration details are uploaded as per CDC regulations shall authenticate their identity by showing their original computerized national identity cards (CNICs) or original passport at the time of attending the meeting.
- b) In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B) For Appointing Proxies:

- a) In case of individuals, the account holder or sub-account holder and/or persons whose shares are in group accounts and their registration details are uploaded as per CDC regulations, shall submit the proxy form as per the above requirements.
- b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- c) Attested copies of CNICs or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- d) The proxy shall attach attested copy of his/ her CNIC or passport to the company.
- e) In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted.

ATTENTION OF THE MEMBERS ARE DRAWN TO THE FOLLOWING MATTERS:

6. CNIC, IBAN for E-Dividend & Zakat

- a) As per Section 242 of the Companies Act 2017, in case of a public listed company, it is mandatory that any dividend payable in cash shall only be remitted through electronic mode directly into the bank account designated by the entitled members. Therefore, through this notice, all shareholders are requested to update their bank account No. (IBAN), CNIC & details in the Central Depository System through respective participants. In case of physical shares, the members shall provide bank account (IBAN) details to our Share Registrar, M/s Vision Consulting Ltd. Please ensure an early update of your particulars to avoid any inconvenience in future. e-Dividend mandate form is enclosed in the annual report and also available on the website of the Company, www.netsolpk.com. In case of non-submission, all future dividend warrants may be withheld.
- b) Members are requested to submit declaration (CZ-50) as per Zakat & Ushr Ordinance 1980 for zakat exemption and to advise change in address, if any.



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7. Unclaimed Dividend and/Shares:

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company, are hereby once again requested to approach our Share Registrar to claim their outstanding dividend amounts and/ or undelivered share certificates.

8. Dissemination of Annual Audited Accounts and Notice of Annual General Meeting

As required under section 223(7) of the Companies Act 2017, the Company has placed the Audited Annual Separate and Consolidated Financial Statements for the year ended June 30, 2023 along with Auditors' and Directors' Reports thereon and Chairman's Review Report uploaded on Company's website which can be downloaded from the following link and QR enabled code:

<https://www.netsolpk.com/investor-information>



Further, in accordance with SRO 389(I)/2023 dated March 21, 2023, through which SECP has allowed the listed companies to circulate the annual balance sheet and profit and loss account, auditor's report and directors report, etc. ("annual audited financial statements") to its members through QR enabled code and web link instead of transmitting the same in the form of CD/DVD/USB, the Company had obtained shareholder's approval in its Extra-Ordinary General Meeting held on June 23, 2023.

In compliance with section 223(6) of the Companies Act, 2017 and SECP SRO 389(I)/2023 dated March 21, 2023, the Annual Report of the Company shall be circulated via email to those shareholders whose email addresses are present in the records/database of the CDC and Share Registrar. The members are requested to kindly provide their valid email address (along with a copy of valid CNIC) to the Company's Share Registrar, M/s Vision Consulting Limited, if the Member holds shares in physical form or, to the Member's respective Participant/Investor Account Services, if shares are held in book entry form.

Notwithstanding the above, the Company will provide hard copies of the Annual Report 2023, to any Member on their request, at their registered address, free of cost, within one (1) week of receiving such request. Further, Members are requested to kindly provide their valid email address (along with a copy of valid CNIC) to the Company's Share Registrar, M/s Vision Consulting Limited, if the Member holds shares in physical form or, to the Member's respective Participant/Investor Account Services, if shares are held in book entry form.

9. Deposit of Physical Shares into CDC Account

The Shareholders having physical shareholding may open sub-account with any of the brokers or Investor account directly with CDC to place their physical shares into scrip-less form, this will facilitate them in many ways including safe custody and sale of shares, at any time they want, as the trading of physical shares is not permitted as per existing regulations of the stock exchange. Further, Section 72 of the Act states that after the commencement of the Act from a date notified by the SECP, a company having share capital, shall have shares in book-entry form only. Every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Act.