



## **Notice of Extra-Ordinary General Meeting**

Notice is hereby given that the Extra-Ordinary General Meeting of *NETSOL TECHNOLOGIES LIMITED* will be held on **Friday, July 11, 2008 at 10:30 AM** at the registered office of the Company situated at NetSol Technologies Limited, NetSol IT Village (Software Technology Park) NetSol Avenue, Main Ghazi Road, Lahore Cantt., to transact the following business:

### **ORDINARY BUSINESS**

- i) To confirm minutes of the last meeting held on December 12, 2007.

### **SPECIAL BUSINESS**

- ii) To consider & approve changes proposed to the Employee Stock Option Scheme (ESOS)-2007 as recommended by the Board of Directors and pass the following Special Resolutions with or without any modification, addition or deletion:

#### **RESOLVED THAT**

“Exercise price per option to be reduced from Rs. 100/- to Rs. 60/- as recommended by the Board of Directors of the Company”.

#### **FURTHER RESOLVED THAT**

“The words of Rs. 100/- per option as appearing in Para 1.1.20 of the original Employee Stock Option Scheme be and are hereby replaced with Rs. 60/-”.

#### **FURTHER RESOLVED THAT**

“Entitlement Pool of Stock Options shall not, at all times, exceed 9.9 % of the enhanced paid-up capital of the Company as recommended by the Board of Directors of the Company”.

#### **FURTHER RESOLVED THAT**

“The words of 5.470 million shares as appearing in Para 5.1 of the original Employee Stock Option Scheme be and are hereby replaced with 9.9 % of the enhanced paid-up capital of the Company”.

#### **FURTHER RESOLVED THAT**

“The Chief Executive Officer and the Company Secretary be and are hereby jointly and/or severally authorized to comply with the procedures and requirements of section 86(1) of the Companies Ordinance, 1984 and to take all necessary actions and steps for the implementation of the same.”

#### **FURTHER RESOLVED THAT**

“The Chief Executive and the Company Secretary be and are hereby jointly and/or severally authorized to execute all necessary documents for the purpose, obtain approval from Securities & Exchange Commission of Pakistan and take all necessary actions required for implementing the Employees Stock Option Scheme.”

- iii) To consider the 100% acquisition of NetSol Technologies Europe Limited (an associated undertaking) against the consideration of issuance of fresh shares and if thought fit, pass the following as Special Resolutions with or without any modification, addition or deletion:

#### **RESOLVED THAT**

“Pursuant to the requirements of Section 208 of the Companies Ordinance, 1984, NetSol Technologies Limited is hereby authorized to acquire 500,000 ordinary shares of NetSol Technologies Europe Limited (an associated undertaking incorporated under the laws of United Kingdom) i.e., its 100% shareholding at the value of US\$ 14.95 Million. The consideration will be paid through issuance of fresh ordinary shares of NetSol Technologies Limited to NetSol Technologies Inc. USA (the seller) as private placement otherwise than right issue”.