



November **23**, 2015

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

Subject: **Special Resolution Passed on October 27, 2015.**

Dear Sir,

Please find enclosed herewith certified copy of Form 26 dated 05-11-2015 notifying special resolution passed on October 27, 2015 in Annual General Meeting as per requirement of the Clause 5.6.4.(b) of KSE Rule Book.

Yours Faithfully,


(BOO-ALI SIDDIQUI)
Company Secretary



Encl: **As Above.**

C.C to:

1) The Company Secretary,
Lahore Stock Exchange Ltd.,
19, Khayaban-e-Aiwan-e-Iqbal
Lahore.

2) The Secretary,
Islamabad Stock Exchange Ltd.,
55-B, ISE Towers, Jinnah Avenue
Islamabad.

Lahore Office:
NetSol IT Village (Software Technology Park)
Lahore Ring Road, Ghazi Road Interchange,
Lahore Cantt. 54792, Pakistan.
Tel: (92-42) 111-44-88-00, 35727096-7, Fax: (92-42) 35726740

Karachi Office:
43/1/Q, Amna Villa 1,
Block-6, PECHS, Karachi
Tel: (92-21) 111-638-765, Fax: (92-21) 34313464

Rawalpindi Office:
H-No. 4 Saffari Villas,
Bahria Town - Near Car Chowk, Rawalpindi
Tel: (92-51) 5707011

THE COMPANIES ORDINANCE, 1984

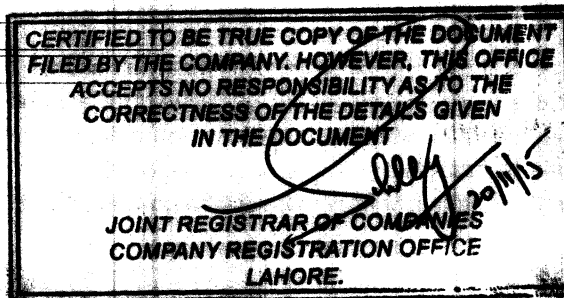
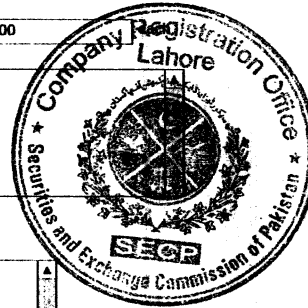
[SECTION 172]

FORM 26

SPECIAL RESOLUTION

Only Pdf files are allowed for attachment

1 Incorporation Number	0037024		
2 Name of the Company	NETSOL TECHNOLOGIES LIMITED		
3 Fee Paid (Rs.)	600.00	Name & Branch of the Bank	LAHORE, MCB - Cavalry Ground [1508]
4 Receipt No	E-2015-379466		
5 Date of Dispatch of Notice (DD/MM/YYYY)	05/10/2015		
6 Specify the intention to propose the resolution as Special Resolution	<p>To get approval of members regarding following Special Business:</p> <p>1. Approval the changes proposed by the Board of Directors in the Employees Stock Option Scheme.</p> <p>2. Delisting of the Co. from Lahore Stock Exchange Ltd. and Islamabad Stock Exchange Ltd. while retaining the listing on Karachi Stock Exchange Ltd.</p>		
7 Date of Passing of Special Resolution (DD/MM/YYYY)	27/10/2015		
8 Total Number of Members	2533	Representing	89046423 Shares of Rs. 10.00 each
9 Members Present in Person and/or through proxy in the meeting	136	Representing	59573861 Shares of Rs. 10.00 each
10 Members voted for	136	Representing	59573861 Shares of Rs. 10.00 each
11 Members voted against	0	Representing	0 Shares of Rs. 10.00
12 At a general meeting of the members of the said company duly convened and held at	Faletties Hotel, 24-Egerton Road Lahore Punjab 54000		
13 Place(City)	Lahore		
14 Text of special resolution (attach copy if space is insufficient to reproduce it.)	Attached as Annexure-1		
15 Signature of Chief Executive/Secretary			
16 Name of Signatory	BOO ALI		
17 Designation	Secretary		
18 NIC Number	3520226866245		
19 Date (DD/MM/YYYY)	05/11/2015		





SPECIAL RESOLUTIONS

1. RESOLVED THAT:

"Subject to the permission of the Securities and Exchange Commission of Pakistan, approval of the Company be and is hereby granted to change the vesting period of stock options to be granted by the Company in future pursuant to the Employees Stock Option Scheme 2009 as under:"

Immediately after grant	Initial 50% of options would vest
After 24 months of grant	Additional 30% of options would vest
After 36 months of grant	Remaining 20% of options would vest

RESOLVED FURTHER THAT:

"The Company Secretary be and is hereby authorized to complete all legal formalities, the application to the Securities and Exchange Commission of Pakistan for requisite permission and to execute all documents required in this regard and to implement the above resolution."



2. RESOLVED THAT:

"The Company be de-listed from the Lahore Stock Exchange Limited ("LSE") and the Islamabad Stock Exchange Limited ("ISE") under Section 9(5) of the Securities & Exchange Ordinance, 1969 while the Company shall remain listed on the Karachi Stock Exchange Limited."

RESOLVED FURTHER THAT:

"That the Chief Executive Officer and /or the Company Secretary, be and are hereby singly authorized to complete all requisite legal and procedural formalities for accomplishing the de-listing of the Company from LSE and ISE and to make application, sign and submit requisite documents as may be reasonably required by LSE and ISE so as to effectuate the de-listing of the Company and to take all actions and do necessary acts, deeds and things for implementation of this resolution including filing of appeals before the appropriate forum, if need be."