



**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:17/12/2021

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

Subject: **NOTICE OF ELECTION OF DIRECTOR UNDER SECTION 159(4) OF THE COMPANIES ACT, 2017 (PRIOR TO PUBLICATION)**

Dear Sir,

Enclosed please find a copy of the Notice of Election of Directors of NetSol Technologies Limited under Section 159(4) of the Companies Act, 2017 along with Ballot Paper for voting through post prior to its publication in the newspapers on December 21, 2021 for circulation

1. The Business Recorder and Daily Ausaf (Nationwide circulation)

You may please communicate the above information to TRE Certificate Holders of the Exchange.

Yours Sincerely,

**SEHRISH**  
Company Secretary



Encl: As Above

C.C to:

**Securities and Exchange  
Commission of Pakistan**  
N.I.C Building, Jinnah  
Avenue,  
**Islamabad.**



## **NESOL TECHNOLOGIES LIMITED**

NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road  
Interchange, Lahore Cantt. UAN: 111-44-88-00 [www.netsolpk.com](http://www.netsolpk.com)

### **NOTICE FOR ELECTION OF DIRECTORS UNDER SECTION 159(4) OF THE COMPANIES ACT, 2017**

Members of **NetSol Technologies Limited** ('the Company'), pursuant to Section 159(4) of the Companies Act, 2017, are hereby notified that the following persons have filed with the Company notices of their intention to offer themselves to contest for election of Directors of the Company, at the forthcoming Extraordinary General Meeting of the Company, scheduled to be held on **Wednesday, December 29, 2021** at 11.00 am at the Registered Office of the Company, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt.:

- |                           |                             |
|---------------------------|-----------------------------|
| 1. Mr. Salim Ullah Ghauri | 5. Mr. Vaseem Anvar         |
| 2. Mr. Omar Shahab Ghauri | 6. Mr. Zeshan Afzal         |
| 3. Mr. Naeem Ullah Ghauri | 7. Ms. Hamna Ghauri         |
| 4. Mr. Anwaar Hussain     | 8. Mr. Javed Kazim Siddiqui |

Since the number of persons who have offered themselves to be elected as Directors is more than the number of Directors fixed by the Board of Directors under Section 159(1) of the Companies Act, 2017, i.e. Seven (7); therefore, the election of Directors will be held in accordance with Section 159(5) of the Companies Act, 2017 at the forthcoming Extraordinary General Meeting of the Company and their tenure of office shall commence from January 01, 2022 for a period of three years. Profiles of the above named candidates and other related information is available at the website of the Company [www.netsolpk.com](http://www.netsolpk.com)

Lahore: December 21, 2021

**SEHRISH**  
Company Secretary

## **BALLOTING PROCEDURE FOR ELECTION OF DIRECTORS**

Since the number of persons who have offered themselves to be elected as Directors is more than the number of Directors fixed by the Board of Directors under Section 159(1) of the Companies Act, 2017, i.e. Seven (7); therefore, the election of Directors will be held in accordance with Section 159(5) of the Companies Act, 2017 at the forthcoming Extraordinary General Meeting of the Company scheduled to be held on **Wednesday, December 29, 2021 at 11.00 a.m** at the registered office of the Company. Therefore; the Company shall provide its members, the facility of voting for election of the directors:

### **Procedure of Postal Balloting**

Shareholders can download the Postal Ballot Paper from the website of the Company i.e. [www.netsolpk.com](http://www.netsolpk.com) and shall further dispatch duly-filled and signed Postal Ballot Paper along with valid/attested copy of CNIC in the name of Chairman of Extra Ordinary General Meeting at the registered address of the Company. In case of body corporate, acceptable identification documents i.e. Original or duly authenticated Board of Directors' resolution / power of attorney along with valid copies of CNIC of authorized signatories etc. should reach through post to the registered office of the Company i.e. **NetSol Technologies Limited**, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. or by email at [evoting@netsolpk.com](mailto:evoting@netsolpk.com) on or before December 28, 2021 during working hours followed by the hard copy through postal services. The signatures on the Ballot Paper should match with the signatures on CNIC. Chairman may declare any postal ballot invalid upon any discrepancy found in the Ballot Paper.

### **Physical voting**

For the convenience of the Shareholders, a polling booth will be established at **NetSol Technologies Limited**, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt on December 29, 2021. Shareholders can exercise their right to vote by visiting the said polling booth on the EOGM day from 11:00 a.m. to 1.00 p.m after filling the credentials and casting their votes on ballot papers provided by the company at the spot. The signatures on the ballot paper should match with the signatures on CNIC.



**Ballot Paper for voting through post for Election of Directors to be held on December 29, 2021 at  
11:00 A.M**

**NETSOL TECHNOLOGIES LIMITED**

NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange,  
Lahore Cantt. UAN: 111-44-88-00 [www.netsolpk.com](http://www.netsolpk.com)

This Postal Ballot is also available for download from website of the Company [http:// www.netsolpk.com](http://www.netsolpk.com)

**Designated email address of the Chairman at which the duly filled in ballot paper may be sent: at  
[evoting@netsolpk.com](mailto:evoting@netsolpk.com)**

Folio No/ CDS Account No.			
Name of shareholder/joint shareholders			
Registered Address			
Number of shares held			
CNIC Number (copy to be attached)			
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)			
Sr. No.	Name of directors (category Executive / Independent)	No. of ordinary shares, used for voting in favor of director	Number of votes (number of voting shares X number of the director to be elected i;e 7)
1	Mr. Salim Ullah Ghauri		
2	Mr. Omar Shahab Ghauri		
3	Mr. Naeem Ullah Ghauri		
4	Mr. Anwaar Hussain		
5	Mr. Vaseem Anvar		
6	Mr. Zeshan Afzal		
7	Ms. Hamna Ghauri		
8	Mr. Javed Kazim Siddiqui		
<b>Total No. of Shares Notes</b>			

I/we hereby exercise my/our vote in respect of Election of Directors through postal ballot to elect Seven Directors of the Company as fixed by the Board of Directors in accordance with the provisions of Section 159 (1) of the Companies Act, 2017 for a term of three (3) years Commencing from January 01, 2022.

\_\_\_\_\_  
Signature of shareholder(s)

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**NOTES/PROCEDURE FOR SUBMISSION OF BALLOT PAPER:**

1. Dully filled postal ballot should be sent to Chairman, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. Or Email [evoting@netsolpk.com](mailto:evoting@netsolpk.com)



2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before **December 28, 2021 during working hours**. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. Ballot Paper has also been placed at the website of the Company [http:// www.netsolpk.com](http://www.netsolpk.com). Members may download the ballot paper from the website or use original/photocopy published in newspapers.
7. A member shall have such number of votes as is equal to the product of the number of voting shares held by him and the number of directors to be elected (i.e. in this case No. of Shares held X 7);
8. A member may give all his votes to a single candidate or divide them between more than one of the candidates in such manner as he may choose.