

Date: 11/05/2022

<p>The General Manager, Pakistan Stock Exchange Limited, Stock Exchange Building, Stock Exchange Road, <u>Karachi.</u></p>	<p>The Executive Director (Enforcement) Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area, <u>Islamabad.</u></p>	<p>Head of Operations & CSS Central Depository Company of Pakistan Limited CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, <u>Karachi</u></p>
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Subject: Extra-Ordinary General Meeting – Approval vide Special Resolutions regarding Purchas (Buy-Back) of its own shares under Section 88 of the Companies Act, 2017 read with th Listed Companies (Buy-Back of Shares) Regulations, 2019

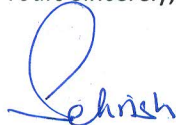
Dear Sir,

With reference to the subject cited above, the shareholders of NETSOL Technologies Limited (“the Company”) in Extra-Ordinary General Meeting held on *Tuesday, May 10, 2022, at 01:30 PM* at the registered office of the Company situated at NetSol Technologies Limited, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt., have approved purchase (buy-back) of its own shares under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019.

Certified true copy of resolutions passed during the Extra-Ordinary General Meeting is enclosed as ‘Annexure-I’ in compliance with the applicable statutes.

Further, please find enclosed the Public Announcement for Buy-Back of shares by NetSol Technologies Limited in accordance with Regulation 4(4)(b) and 10(b)] of the Listed Companies (Buy-Back of Shares) Regulations, 2019 which are published today’s newspapers i.e. on May 11, 2022 issues of ‘Business Recorder’ in English Language ‘Annexure-II’ and in ‘Daily Ausaf’ in Urdu Language ‘Annexure-III’.

Yours Sincerely,



SEHRISH
Company Secretary



Encl: As Above.

C.C.to:

<p>The Director/HOD Surveillance, Supervision and Enforcement Department Securities and Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area <u>Islamabad.</u></p>	<p>Executive Director / HOD Offsite-II Department, Supervision division, Securities and Exchange Commission of Pakistan 63, N.I.C Building, Jinnah Avenue, Blue Area <u>Islamabad.</u></p>
<p>The Director (MSW/BO) Securities Market Division, Securities and Exchange Commission of Pakistan 63, N.I.C Building, Jinnah Avenue, Blue Area <u>Islamabad.</u></p>	<p>The Joint Registrar, Company Registration Office Securities and Exchange Commission of Pakistan 3rd Floor, Associated House, 7-Egerten road <u>Lahore.</u></p>



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

ANNEXURE I

Extracts of the special resolutions passed during the Extra-Ordinary General Meeting held on Tuesday, May 10, 2022:

RESOLVED THAT:

“Subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of NetSol Technologies Limited (hereinafter “the Company”) be and is hereby accorded under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase / buyback 2,000,000 (Two Million) issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company at spot/current share price during the purchase period through Pakistan Stock Exchange (PSX).”

DESCRIPTION	BOD RECOMMENDATION AS APPROVED BY SHAREHOLDERS
INDICATIVE NUMBER OF SHARES TO BE PURCHASED (BUY BACK)	2,000,000 issued ordinary shares of the company having face value of Rs. 10/- (PKR Ten) each.
INDICATIVE PERCENTAGE OF SHARES TO BE PURCHASED (BUY BACK)	2.22 % of the total outstanding shares of the Company i.e. 89,836,923 ordinary shares.
MODE OF PURCHASE	Through Pakistan Stock Exchange
ALLOCATED FUNDS	Since the purchase/buy-back of shares is being made at current/spot share price basis, therefore company ensures the availability of sufficient funds.
PURCHASE PERIOD	May 18,2022 to August 08 ,2022 (both days inclusive) or till such date that purchase is complete, whichever is earlier.
PURCHASE PRICE PER SHARE	Spot/current per share price (as per Section 88 (4) & Listed Companies (buy-back of shares) Regulations, 2019 Reg.8 (2))
SOURCE OF FUNDS	The purchase will be made out of distributable profits of the company using its own funds.
JUSTIFICATION	The purchase will improve the EPS subsequent to the purchase and will also result in improved dividend. Further, it will provide an opportunity for exit to those members who wish to liquidate their investment.
IMPACT ON FINANCIAL POSITION OF COMPANY	It will improve EPS, and future dividends of the Company.

RESOLVED FURTHER THAT:

“The ordinary shares purchased pursuant to this special resolution be and are hereby held as Treasury Shares.”



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RESOLVED FURTHER THAT:

“Purchase/buy-back by the Company of its issued ordinary shares shall be made through PSX and the purchase period shall be commencing from May 18, 2022, to August 08, 2022 (both days inclusive).”

RESOLVED FURTHER THAT:

“Chief Executive Officer and the Company Secretary (hereinafter the “Authorized Persons”) be and are hereby jointly or severally authorized and empowered to take all such necessary, ancillary, and incidental steps and to do or cause to be done all such acts, deeds, and things that may be required for the purpose of giving effect to aforesaid resolution(s) and to do all acts, matter, deeds and things which are necessarily incidental and /or consequential to the principal or any ancillary matters thereto.”

RESOLVED FURTHER THAT:

“Authorized Persons be and are hereby further jointly or severally authorized and empowered, to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permission(s), if required, preparation of any requisite documents, engaging legal counsel and consultants for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.”

RESOLVED FURTHER THAT:

“All acts, deeds, and actions taken by the Authorized Persons pursuant to these special resolutions of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.”

RESOLVED FURTHER THAT:


“The aforesaid Special Resolution(s) shall be subject to any amendment(s), modification(s), addition(s), or deletion(s) as may be deemed appropriate by the authorized persons or as may be suggested, directed, and advised by the regulator(s) including the Commission which suggestion, direction and advise shall be deemed to be have been approved as part of these special resolution(s) without the need of any the members to pass a fresh special resolution(s).”

Certified to be True Copy

SEHRISH
Company Secretary



ANNEXURE – II



NETSOL TECHNOLOGIES LIMITED

Public Announcement For Buy Back of Shares

In accordance with Schedule IV (Regulation 4(4)(b) and 10(b)) of the Listed Companies (Buy-Back of Shares) Regulations, 2019

Information	Description
Name and address of the registered office of the Purchasing company	NetSol Technologies Limited, NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt.
Purpose Of The Purchase	Treasury Shares
Indicative quantum of the purchase both in terms of number and as a percentage of the paid up capital of the purchasing company as applicable;	2,000,000 issued ordinary shares of the company having face value of Rs. 10/- (PKR Ten) each. 2.22 % of the total outstanding shares of the Company i.e. 89,836,923 ordinary shares.
Date of commencement of the purchase i.e., effective date of the purchase;	May 18, 2022
Duration of the purchase period	May 18, 2022 to August 08, 2022 (both days inclusive) or till such date that purchase is complete, whichever is earlier.
Name of the Securities Exchange;	Through Pakistan Stock Exchange
Name, Phone number, postal and email addresses of the authorized officer appointed by purchasing company;	Name: Ms. Sehrish Ishtiaq Phone# 042-111 44 88 00 Postal Address: NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt E-Mail Address: sehrish.ishtiaq@netsoltech.com
Name, contact number, postal & email address of the contact person(s) appointed by the Company to handle queries and complaints regarding the Purchase;	Name: Mr. Khalid Mahmood Bhatti Phone# 042-111 44 88 00 Postal Address: NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt E-Mail Address: khalid.mahmood@netsoltech.com

It is clarified that all those persons who validly hold shares of the purchasing company are eligible to participate in the purchase even if their names do not appear on Members' register of the purchasing company.

May 11, 2022
Lahore

By Order of the Board

SEHRISH
Company Secretary
NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt

ANNEXURE - III



نیٹ سول ٹیکنالوجیز لمیٹڈ

عوامی اعلان برائے واپس خریداری حصص

برطانیہ شیڈول 11 ریگولیشن (b)(4) اور 10(b) آف سیکورٹیز (پابلیک آف شیئرز) ریگولیشنز 2019

معلومات	تفصیلات
خریداری کا نام اور رجسٹرڈ آفس کا پتہ	نیٹ سول ٹیکنالوجیز لمیٹڈ، نیٹ سول آئی ٹی ویج (سافٹ ویئر ٹیکنالوجی پارک) اگلا ہورنگ روڈ غازی روڈ انٹر ویج لاہور کینٹ
خریداری کا مقصد	خریداری شیئرز
خریداری کرنے والی کمپنی کے ادا شدہ سرمائے کے متعلق نمبر اور شرح	کمپنی کے جاری کردہ 2,000,000 عوامی حصص جن کی عرفی قدر 10% رہے (اس پاکستانی روپے مبنی حصص)۔ کمپنی کے کل ادا شدہ حصص کا 2.22% فی صد، جو کہ 88,836,923 عوامی حصص
خریداری کی تاریخ کا آغاز یعنی خریداری کے آغاز کی موثر تاریخ	18 مئی 2022ء
خریداری کی مدت کا عرصہ	18 مئی 2022ء سے 08 اگست 2022ء (بشمول دونوں ایام) یا خریداری مکمل ہونے تک ان میں سے جو پہلے واقع ہو
سیکرٹری انچارج کا نام	بذریعہ پاکستان سٹاک ایکسچینج
خریداری کرنے والی کمپنی کی طرف سے مقرر کردہ ہمارے کام ہونے کے لیے کمپنی کی نمبر ڈاک اور ای میل پتے	نام: سید محمد عرش اشتیاق فون نمبر: 042-111 44 88 00 ڈاک کا پتہ: نیٹ سول آئی ٹی ویج (سافٹ ویئر ٹیکنالوجی پارک) اگلا ہورنگ روڈ غازی روڈ انٹر ویج لاہور کینٹ ای میل پتہ: sehrish.ishliq@netsoltech.com
خریداری سے متعلق سوالات اور شکایات کو دور کرنے کے لیے کمپنی کی طرف سے مقرر کردہ رابطہ افراد کا نام، پتہ، نمبر ڈاک اور ای میل پتے	نام: سید خالد محمود علی فون نمبر: 042-111 44 88 00 ڈاک کا پتہ: نیٹ سول آئی ٹی ویج (سافٹ ویئر ٹیکنالوجی پارک) اگلا ہورنگ روڈ غازی روڈ انٹر ویج لاہور کینٹ ای میل پتہ: khalid.mahmood@netsoltech.com

یہ بات واضح کی جاتی ہے کہ بھارتی خریداری کے توثیق شدہ (درست) حصص رکھنے والے خریداری میں شرکت کے اہل ہونگے اگرچہ کہ ان کا نام خریداری کمپنی کے ممبران کے رجسٹر میں نہ ہو۔

مکمل بورڈ آف ڈائریکٹرز
عرش
کمپنی سیکرٹری
نیٹ سول آئی ٹی ویج (سافٹ ویئر ٹیکنالوجی پارک) اگلا ہورنگ روڈ غازی روڈ انٹر ویج لاہور کینٹ

11 مئی 2022ء
لاہور

لے گا میں کیا کر رہا ہوں؟

پرنٹنگ سیکرٹری جنرل

باقدمات گئے جاسکتے ہیں

سرگرمی: صدر رضا الرحمن

اگر میں چاہتا ہوں تو اس لئے چاہتا ہوں انہیں لے جا کر

تہمت لگانے کی نہ کر سکتی

بٹ چاہتا ہوں انہیں لے

اور ملک کی ترقی کے لئے معیاری

نہ ضروری ہے اور کیسے مناسب

دیکھ کر سگ

ع: حاجی ناظم الدین

گرمائی ہے ادنیٰ ہے



ہوئے یہ سب علاقہ خرم

نیازی کرو، غم سے لگا اور

تی سے منع ہے۔ سیکرٹری جنرل

جہاں اونچی آواز میں بات کرنا

سنائی سنا سنائیں اور کارکنوں

وہ اپنی سیاسی لڑائیاں اور

جی بھڑکے۔

وہ سنی ہم کا جائزہ لینے

سوشلسٹ لیڈر 1 کا دورہ

ان کی ہی لاہور عرش عرش کی

مشورہ کرنا تو انہیں غم سے

لینے ہی وہ انہیں سوشلسٹ لیڈر

نے کم نمبر 01 کی کارکنی

س کا ہاتھ دیا۔

ایئر پورٹ سے

نے کی کوشش کا کام

ملا، اہل ایئر پورٹ سے

کوشش کا کام ملا، گنہ گنا

ناتوا لائین کی پھولی سے

سے ملنے جانے لگے، انہوں

کی طاقت کے سامنے انہوں

میں چرما کر لی۔