

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

Subject: **MATERIAL INFORMATION**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

“The Board of Directors of NetSol Technologies Limited (hereinafter the “Company”) in its meeting held today i.e., April 11, 2022, has decided to recommend to the members for their approval by passing a special resolution, the purchase/buyback of its issued ordinary shares of the Company of the face value of Rs.10/- (Rupees Ten) each under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019.

With respect to the above decision, the following are the salient features as recommended by the BOD for shareholders’ approval:

DESCRIPTION	BOD RECOMMENDATION
NUMBER OF TOTAL SHARES TO BUY-BACK	2,000,000 shares
PURPOSE	Treasury shares
PURCHASE PRICE PER SHARE	Spot/current rate (as per Section 88 (4) & Listed Companies (buy-back of shares) Regulations, 2019 Reg.8 (2)
PURCHASE PERIOD	May 18, 2022 to August 15, 2022 or till such date that purchase is complete, whichever is earlier
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, future dividends, and the break-up value of the Company’s share.

The Board of Directors has decided to convene an Extra-Ordinary General Meeting (EOGM) of the Company on May 10, 2022 at 01:30 pm at Lahore to seek members' approval of the proposal to Purchase shares by passing a special resolution.

The Share Transfer Book of the Company will remain closed from May 04, 2022 to May 10, 2022 (both days inclusive). The transfer received in the office of the Company's Share Registrar, M/s Vision Consulting Ltd., 3-C, LDA Flats, Lawrence Road, Lahore at the close of business on May 03, 2022 will be considered in time for the purpose of attending and voting at the meeting and for determining the names of members for dispatch of offer letters along with requisite documents."

Yours Sincerely,



SEHRISH

Company Secretary



C.C to:

Director/HOD

Surveillance, Supervision and Enforcement Department

Securities and Exchange Commission of Pakistan

N.I.C Building, 63 Jinnah Avenue, Blue Area, Islamabad.

**DISCLOSURE FORM
 IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company	NetSol Technologies Limited
Date of Report	April 11, 2022
Exact Name of Company as specified in its Memorandum.	NetSol Technologies Limited
Registered Address of the Company	NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. 54792.
Contact Information	Chief Executive Officer/Company Secretary Tel: (+92-42) 111-44-88-00 Fax: ((+92-42) 35701046, 35726740

DISCLOSURE OF INSIDE INFORMATION BY LISTED COMPANY:

“The Board of Directors of NetSol Technologies Limited (hereinafter the “Company”) in its meeting held today i.e., April 11, 2022, has decided to recommend to the members for their approval by passing a special resolution, the purchase/buyback of its issued ordinary shares of the Company of the face value of Rs.10/- (Rupees Ten) each under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019.

With respect to the above decision, the following are the salient features as recommended by the BOD for shareholders’ approval:

DESCRIPTION	BOD RECOMMENDATION
NUMBER OF TOTAL SHARES TO BUY-BACK	2,000,000
PURPOSE	Treasury shares
PURCHASE PRICE PER SHARE	Spot/current rate (as per Section 88 (4) & Listed Companies (buy-back of shares) Regulations, 2019 Reg.8 (2)
PURCHASE PERIOD	May 18, 2022 to August 15, 2022 or till such date that purchase is complete, whichever is earlier
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, future dividends, and the break-up value of the Company’s share.

The Board of Directors has decided to convene an Extra-Ordinary General Meeting (EOGM) of the Company on May 10, 2022 at 01:30 pm at Lahore to seek members’ approval of the proposal to Purchase shares by passing a special resolution.

The Share Transfer Book of the Company will remain closed from May 04, 2022 to May 10, 2022 (both days inclusive). The transfer received in the office of the Company’s Share Registrar, *M/s Vision Consulting Ltd.*, 3-C, LDA Flats, Lawrence Road, Lahore at the close of business on May 03, 2022 will be considered in time for the purpose of attending and voting at the meeting and for determining the names of members for dispatch of offer letters along with requisite documents.”



NETSOL™

SIGNATURE

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

Pursuant to the requirement of the Securities and Exchange Ordinance, 1969 (XVII of 1969) and the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

SEHRISH

Company Secretary



April 11, 2022