

June 13, 2018



NETSOL Technologies Announces Results of 2018 Annual Meeting of Shareholders Highlighted by the Appointments of Two New Members to its Board of Directors

CALABASAS, Calif., June 13, 2018 (GLOBE NEWSWIRE) -- **NETSOL Technologies, Inc.** (NASDAQ:NTWK), a global business services and enterprise application solutions provider, held its Annual Meeting of Shareholders on June 12, 2018.

All corporate proposals were approved by the Company's shareholders, including: the election of seven directors, Najeeb Ghauri, Naeem Ghauri, Eugen Beckert, Shahid Burki, Mark Caton, Malea Farsai and Henry Tolentino; ratification of the appointment of KSP Group, Inc. as the Company's independent auditors for the fiscal year ending June 30, 2018; and compensation, on a non-binding advisory basis, of the Company's named executive officers. The complete voting results were included in a Form 8-K filed with the Securities and Exchange Commission on June 12, 2018, which is also available on NETSOL's website [here](#).

The two new members of the Board, Farsai and Tolentino, were confirmed by shareholders with 92.9% and 98.4% approval, respectively. The combined group of directors averaged 85.0% of shareholder votes, a significant improvement over the prior year.

Farsai has served as part of the Company's Corporate Counsel for nearly two decades, serving on the team that took the company public in 1999. She continues to work as the Company's Corporate Counsel and is responsible for all Company insurance needs, both domestically and internationally. She is also responsible for some of the Company's corporate governance, SEC reporting and NASDAQ compliance. Prior to joining NETSOL, Farsai was an associate at Horowitz and Beam, representing both domestic and international private and public companies and also working on the formation of business startups and IPO's.

Tolentino brings more than 30 years of experience in the auto finance industry working with global manufacturers such as Toyota and General Motors. Prior to joining NETSOL, Tolentino held several executive positions at Toyota Leasing (Thailand) Co., Ltd. Most recently, he served as president from 2006 to 2014, then serving as an advisor from 2015 to 2016. Tolentino joined NETSOL's Advisory Board in September 2017 where he has been providing strategic advice to the senior management of the Company.

“These positive voting results from our annual shareholder meeting are a strong vote of confidence in the company’s recent success as well as our long-term vision,” said NETSOL Founder, Chairman and Chief Executive Officer Najeeb Ghauri. “With Henry’s and Malea’s confirmations to our Board of Directors, we have not only given a refresh to the Board’s makeup, we’ve also added a greater breadth and diversity of experience. More specifically, Henry’s transition from our Advisory Board to our Board of Directors enables him to more effectively and directly provide his expertise as a recognized leader within the automotive industry. Additionally, Malea’s deep understanding of our company along with her significant legal and corporate experience, brings a welcomed perspective to the Board. Altogether, we are in a significantly stronger position to drive growth and provide lasting value to our loyal and supportive shareholders.”

About NETSOL Technologies

NETSOL Technologies, Inc. (NASDAQ:NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global Leasing and Finance industry. The company’s suite of applications is backed by 40 years of domain expertise and supported by a committed team of approximately 1,350 professionals placed in eight strategically located support and delivery centers throughout the world. NFS, LeasePak, LeaseSoft or NFS Ascent – help companies transform their Finance and Leasing operations, providing a fully automated asset-based finance solution covering the complete leasing and finance lifecycle.

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Source: NETSOL Technologies Inc.