MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED

POLICY ON FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

VERSION CONTROL

Version Control No.	Date Created / updated	Date Effective	Version Description
1.0	23rd June, 2025	23rd June, 2025	Approval of Policy

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED MANIPAL

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1. LEGAL FRAMEWORK

Schedule IV to the Companies Act, 2013 and the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)") require that the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programs to enable the Independent Directors to understand Company's business in depth and contribute significantly to the growth of the Company while in office.

The Company has, therefore established a Policy on Familiarization Program for Independent Directors (the "Program/Policy") of Manipal Payment and Identity Solutions Limited (the "Company").

2. EFFECTIVE DATE

This Policy shall come into force with effect from 23rd June, 2025.

3. INITIAL FAMILIARIZATION MODULE

At the time of appointing an Independent Director, a formal letter of appointment is given to him/her, which, *inter alia*, explains his/her fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company. All the Independent Directors are provided an overview of:-

(a) Criteria of independence applicable to Independent Directors as per Regulation 17 of the LODR and Section 149(6) of the Companies Act, 2013;
(b) Roles, Functions, Duties, Responsibilities and liabilities of Independent Directors;
(c) Directors Responsibility Statement forming part of Boards' Report;
(d) Vigil Mechanism/Whistle Blower Policy including policy formulation, disclosures, code of conduct for Independent Directors, Code of Conduct for Directors etc.
(e) Risk Management Systems & framework;
(f) Company's business, operations and regulatory framework;
(g) Various Committees of the Board and their respective functions;
(h) Board Evaluation Process and Procedures.

The above information helps the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/her to effectively fulfil his/her role as an Independent Director of the Company.

4. CONTINUAL FAMILIARIZATION MODULES

To understand and remain updated on the business, operations of the Company and changes in the regulatory regime on a regular basis, the Independent and Non-Executive Directors at the Board meetings and relevant Committee meetings are provided inter alia with the following:

(a) Updates on operations, industry position, strategies, competitiveness and financial performance of the Company.
(b) Updates regarding budgets, working capital management and fund flows.

(c) Review of internal & statutory audit reports.
(d) Updates on significant developments in the Company and business performance of the Company.
(e) Updates regarding business strategies and policies of the Company on social responsibility, nomination and remuneration criteria, vigil mechanism/whistle blower, risk management etc.
(f) Updates on safety, health and environment and sustainability issue
(g) Updates on significant amendments in corporate and other laws and its impact on the Company.

The Directors are also encouraged to visit Company's various plants. Independent Directors have the freedom to interact with Company's management and senior leadership team.

The Company shall regularly provide copies of all the recent amendments and changes in the provisions of Companies Act, SEBI Act, and other relevant business and regulatory laws, to all the Directors well in time so that they update themselves. Further, the Company Secretary shall interact and personally meet the Directors, as and when necessary to explain the implications of said amendments and changes on Company's affairs and any other relevant information.

5. COMMUNICATION

This Policy shall be uploaded on the Company's website for public information.

6. RETENTION OF DOCUMENTS

All important documents generated in the implementation of the policy shall be retained by the Company for a period of 8 (eight) years or such other period as specified by any other applicable law in force, whichever is more.

7. ADMINISTRATION OF THE POLICY

The Nomination and Remuneration Committee shall oversee the implementation of the policy and keep the Board updated periodically.

8. REVIEW AND AMENDMENT

The familiarization process may be revised from time to time by the Board in order to provide more information to Independent and Non-Executive Directors to enable them to get an insight into the operations and contribute significantly to the growth of the Company. The Policy shall be reviewed annually by the Board.

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