CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED AT ITS MEETING HELD ON FRIDAY, THE 27th DAY OF JUNE 2025 AT 7 P.M AT REGISTERED OFFICE OF THE COMPANY AT UDAYAVANI BUILDING, PRESS CORNER, MANIPAL - 576104.

To approve Draft PDRHP

"RESOLVED THAT subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**"SEBI ICDR Regulations"**) and other regulations issued by the Securities and Exchange Board of India (**"SEBI"**), the pre-filed draft red herring prospectus (the **"PDRHP"**), in respect of the initial public offering comprising of a fresh issue of an amount not exceeding INR 4,000 Million (Indian Rupees Four Thousand Million Only) comprising of equity shares of face value of INR 2/- (Indian Rupees Two Only) each and an offer for sale of Equity Shares by Manipal Technologies Limited (the **"Selling Shareholder"**) aggregating up to 1,75,00,000 (One Crore and Seventy Five Lakh) equity shares (the **"Offer"**) at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company in consultation with the BRLMs to the Offer as provided to the Board of Directors, containing the requisite information as prescribed by applicable laws and regulations, and duly signed by the directors of the Company, Chief Financial Officer and the Selling Shareholders (or their duly authorised representative), the PDRHP as provided to and placed before the Board of Directors be and is hereby approved for filing with SEBI, the BSE Limited, the National Stock Exchange of India Limited (together with BSE Limited, the **"Stock Exchanges"**) and such other authorities or persons as may be required."

"RESOLVED FURTHER THAT all the Directors of the Company, the Selling Shareholders (or their duly authorized representative), the Company Secretary and Compliance Officer, the Chief Financial Officer of the Company, be and hereby authorized to sign the said PDRHP on behalf of the Company and file the same with the SEBI for their observations and with the relevant stock exchanges for obtaining their in-principle approval and for listing purposes and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the afore going resolutions."

"RESOLVED FURTHER THAT any member of the Board and/or the Company Secretary and Compliance Officer and the Chief Financial Officer of the Company – be and are hereby severally authorised to finalise the PDRHP and submit the same with SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution."

"RESOLVED FURTHER THAT the Board is hereby authorized to undertake, approve and adopt any subsequent changes, correction, updates, alterations, revisions, modifications or amendments in the PDRHP in accordance with the applicable law and regulations prior to filing with the SEBI and the Stock Exchanges."

Document

Manipal Payment and Identity Solutions Limited
(Formerly known as MCT Cards & Technology Limited)
Regd. Office: Udayavani Building, Press Corner, Manipal - 576 104, Karnataka, India.
CIN: U72900KA2008PLC045316
+91 820 220 5000, +91 820 427 5000
info@mpimanipal.com mpimanipal.com

VISA, MasterCard and RuPay Certified Card Manufacturer

CMMI APPRAISED

"RESOLVED FURTHER THAT any member of the Board and/or the Company Secretary and Compliance Officer and the Chief Financial Officer of the Company be and are hereby severally authorized to do all such deeds and acts as necessary to give effect to such resolution and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

"RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director and/or the Company Secretary, be forwarded to any governmental, statutory or regulatory authorities for necessary action as may be required from time to time."

//Certified True Copy//
For Manipal Payment and Identity Solutions Limited

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
MANIPAL

H.M. Dattatri
Company Secretary
FCS: 7799

Place: Manipal
Date: 27th June 2025