

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE IPO COMMITTEE OF MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED AT ITS MEETING HELD ON SATURDAY, THE 28TH DAY OF JUNE 2025 AT 7 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT UDAYAVANI BUILDING, PRESS CORNER, MANIPAL - 576104.

APPROVAL OF THE PRE-FILED DRAFT RED HERRING PROSPECTUS FOR THE INITIAL PUBLIC OFFERING

“RESOLVED THAT in furtherance of the resolution passed by the Board of Directors on June 23, 2025 authorizing the proposed initial public offering and on June 27, 2025 approving the pre-filed draft of the pre-filed draft red herring prospectus (**“PDRHP”**) and subject to and in accordance with all applicable law including the Companies Act, 2013, and rules there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**) and other regulations issued by Securities and Exchange Board of India (**“SEBI”**) in connection with the proposed initial public offering of its equity shares of face value of INR 2/- (Indian Rupees Two Only) each (the **“Equity Shares”**), consisting of a fresh issue of Equity Shares aggregating up to INR 4,000 million by the Company and an offer for sale of Equity Shares by Manipal Technologies Limited (the **“Selling Shareholder”**) of up to 1,75,00,000 (One Crore 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, containing the requisite information as prescribed by applicable laws and regulations, and subject to the PDRHP being duly signed by the Directors of the Company, the Chief Financial Officer and the Selling Shareholder, the PDRHP as placed before the members of the IPO Committee be and is hereby approved for filing with the Securities and Exchange Board of India, the BSE Limited and the National Stock Exchange of India Limited where the Equity Shares are proposed to be listed and any other regulatory authority or persons as may be required or necessary.”

“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

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 2205000, +91 820 4275000

✉ info@mpimanipal.com

🌐 mpimanipal.com

Document

**VISA, MasterCard and RuPay
Certified Card Manufacturer**



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.

For Manipal Payment and Identity Solutions Limited

A handwritten signature in dark ink, appearing to read 'H.M. Dattatri', with a stylized, cursive script.

H.M. Dattatri
Company Secretary

Place: Manipal

Date: June 28, 2025