

June 19, 2026

To,

1. Amicus Capital Partners India Fund II

Attn: Mr. Mahesh Parasuraman

3rd Floor, Rocklines House, 9/1, Museum Road, Bangalore – 560001

2. AC Co-Investors

Attn: Mr. Mahesh Parasuraman

3rd Floor, Rocklines House, 9/1, Museum Road, Bangalore – 560001

3. Nuvama Investors

Attn: Pranav Parikh

Building No. 3, Inspire BKC, 8th Floor, Wing A, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051

4. Touchstone Trust Scheme IV (Acting through its investment manager Touchstone Capital Limited)

Attn: Utkarsh Sinha

Rajaprasadamu, 2nd Floor, Botanical Garden Road, Kondapur, Hyderabad 500081.

5. MA Group

Attn: Mr. Mukul Mahavir Agrawal

208/209, The Capital, 2nd Floor, Opp: ICICI Bank Building, Bandra-Kurla Complex, Bandra East, Mumbai 400051

6. LS Group

Attn: Lashit Sanghvi

425, Samudra Mahal, 25th Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

7. India SME Group

Attn: Mr. Mitin Jain

1302, B-Wing, Naman Midtown Building, Senapati Bapat Marg, Mumbai – 400013.

8. Think Investments PCC

Attn: Jennifer Kim

Apex House, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius.

9. Manipal Technologies Limited

Attn: Mr Dattatri H.M.

Udayavani Building, Manipal - 576 104, Karnataka, India.

Subject: Extension of the QIPO Date and Exit Deadline under the Shareholders' Agreement and extension of the IPO Long Stop Date under the Waiver cum Amendment Agreement.

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: U72900KA2006PLC045316

+91 820 220 5000, +91 820 427 5000

Info@mpimanipal.com

mpimanipal.com



Document

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References:

1. Amended and Restated Shareholders' Agreement dated June 20, 2025, executed amongst Manipal Payment and Identity Solutions Limited (*formerly known as MCT Cards & Technology Private Limited*), Touchstone Trust Scheme IV (*acting through its investment manager Touchstone Capital Limited*), Manipal Technologies Limited, Mr. Mukul Agrawal, MA Group, India SME Investments Fund II, India SME Group, Alchemy Capital Management Private Limited, Alchemy Long Term Ventures Fund, Ms. Neha Sanghvi, Mr. Lashit Sanghvi, Specified LS Group, Think Investments PCC, Nuvama Crossover Opportunities Fund – Series III, Nuvama Crossover Opportunities Fund – Series IIIA, Nuvama Crossover Opportunities Fund – Series IIIB and Nuvama Crossover Opportunities Fund – Series 4A, Amicus Capital Partners India Fund II and the AC Co-Investors (**"Shareholders' Agreement"**);
2. Waiver cum Amendment Agreement dated June 20, 2025 executed amongst the Parties to the Shareholders' Agreement (**"Waiver cum Amendment Agreement"**); and
3. Letter dated March 24, 2026 issued by Manipal Payment and Identity Solutions Limited (*formerly known as MCT Cards & Technology Private Limited*) to the Parties to the Shareholders' Agreement.

Dear Sir/ Madam,

This is to record that:

- (a) the Parties have mutually agreed to extend the QIPO Date from December 31, 2025 to September 30, 2026, as per Clause 1.1. of the Shareholders' Agreement. Accordingly, the QIPO Date stands extended to September 30, 2026;
- (b) the Parties have mutually agreed to extend the Exit Deadline from June 30, 2026, as set out in Clause 1.1 of the Shareholders' Agreement, to September 30, 2026. Accordingly, the Exit Deadline stands extended to September 30, 2026; and
- (c) further to the letter dated March 24, 2026, the Parties have mutually agreed to further extend the date specified in Clause 1.4.4(i) of the Waiver cum Amendment Agreement from June 30, 2026 to September 30, 2026. Accordingly, the said date stands extended to September 30, 2026.

Clause 15 (*Governing Law*) and Clause 16 (*Jurisdiction*) of the Shareholders' Agreement shall apply *mutatis mutandis* to this letter.

Capitalised terms used but not defined under this letter shall have the meaning ascribed to such terms under the Shareholders' Agreement and/or the Waiver cum Amendment Agreement, as applicable.

[Signature Pages Follow]

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

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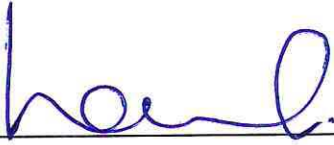


Page 2 of 2

Yours sincerely,

Signed and delivered for and on behalf of

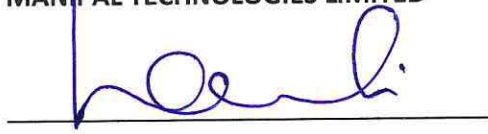
MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED (FORMERLY KNOWN AS MCT CARDS & TECHNOLOGY PRIVATE LIMITED)


Name: Dattatri H.M.
Title: Company Secretary



This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged for and on behalf of
MANIPAL TECHNOLOGIES LIMITED

A handwritten signature in blue ink, appearing to be 'Dattatri H.M.', is written over a horizontal line.

Name: Dattatri H.M.

Title: Company Secretary

This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged for and on behalf of
AMICUS CAPITAL PARTNERS INDIA FUND II



Name: Mahesh Parasuraman

Title: Authorised Signatory

This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged for and on behalf of
TWIN AND BULL OPPORTUNITIES FUND I

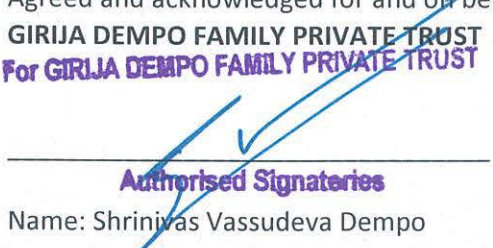
A handwritten signature in black ink, consisting of a stylized 'J' followed by a series of loops and a final horizontal stroke.

Name: Janardhan Gopal Rao

Title: Authorised Signatory

This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged for and on behalf of
GIRIJA DEMPO FAMILY PRIVATE TRUST
For GIRIJA DEMPO FAMILY PRIVATE TRUST



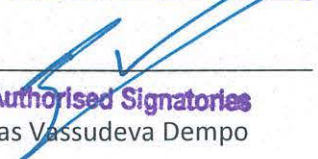
Authorised Signatories

Name: Shrinivas Vassudeva Dempo

Title: Authorised Signatory

This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged for and on behalf of
VASUNDHARA DEMPO FAMILY PRIVATE TRUST
For VASUNDHARA DEMPO FAMILY PRIVATE TRUST



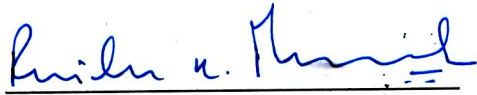
Authorised Signatories

Name: Shrinivas Vassudeva Dempo

Title: Authorised Signatory

This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged by
MR. RAVINDRA K MARIWALA



This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged for and on behalf of
ALCHEMY CAPITAL MANAGEMENT PRIVATE LIMITED

_____

Name: Hiren Ved

Title: Chief Investment Officer

This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged for and on behalf of
ALCHEMY LONG TERM VENTURES FUND



Name: Hiren Ved

Title: Chief Investment Officer

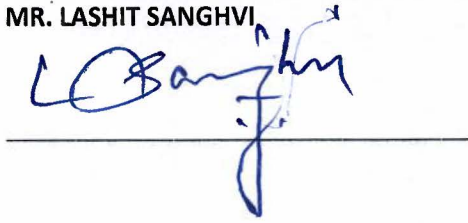
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Agreed and acknowledged by
MS. NEHA SANGHVI



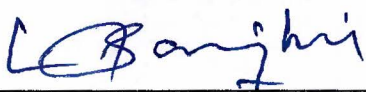
This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged by
MR. LASHIT SANGHVI



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Agreed and acknowledged for and on behalf of
SPECIFIED LS GROUP



Name:

Title:

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Agreed and acknowledged for and on behalf of
INDIA SME INVESTMENTS FUND II

A handwritten signature in black ink, appearing to read 'Mitin Jain', is written over a horizontal line.

Name: Mitin Jain

Title: Managing Director

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Agreed and acknowledged for and on behalf of
INDIA SME GROUP

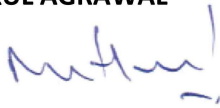
A handwritten signature in black ink, appearing to read 'Mitin Jain', is written over a horizontal line.

Name: Mitin Jain

Title: Managing Director

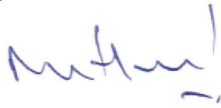
This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged by
MR. MUKUL AGRAWAL



This signature page forms an integral part of the letter dated June 19, 2026 issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged for an on behalf of
MA GROUP



Name: MUKUL MAHAVIR AGRAWAL

Title:

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Agreed and acknowledged for and on behalf of
NUVAMA CROSSOVER OPPORTUNITIES FUND – SERIES 4A

Aditya Arora

Name: Aditya Arora

Title: Chief Investment Officer - Private Equity

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Agreed and acknowledged for and on behalf of
NUVAMA CROSSOVER OPPORTUNITIES FUND – SERIES IIIB

A handwritten signature in blue ink, reading "Aditya Arora", is written over a horizontal line.

Name: Aditya Arora

Title: Chief Investment Officer - Private Equity

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Agreed and acknowledged for and on behalf of
NUVAMA CROSSOVER OPPORTUNITIES FUND – SERIES IIIA

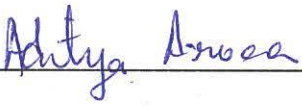
Aditya Arora

Name: Aditya Arora

Title: Chief Investment Officer - Private Equity

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Agreed and acknowledged for and on behalf of
NUVAMA CROSSOVER OPPORTUNITIES FUND – SERIES III



Name: Aditya Arora

Title: Chief Investment Officer - Private Equity

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Agreed and acknowledged for and on behalf of
THINK INVESTMENTS PCC



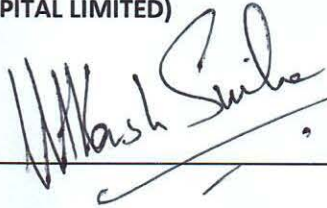
Name: Marcus Werner

Title: Authorized Signatory

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Agreed and acknowledged for and on behalf of

TOUCHSTONE TRUST SCHEME IV (ACTING THROUGH ITS INVESTMENT MANAGER TOUCHSTONE CAPITAL LIMITED)





Name: **UTKARSH SINHA**

Title: **CHIEF EXECUTIVE OFFICER**

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