

March 24, 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

Rajapraasadamu, 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, Twenty Eight, Cybercity, Ebene 72201, Mauritius.

Cc:

Manipal Technologies Limited

Attn: Mr Dattatri H.M.

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

Subject: Extension of the IPO Long Stop Date under the Shareholders' Agreement and 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: U72900KA2008PLC045316

☎ +91 820 220 5000, +91 820 427 5000

✉ info@mpimanipal.com mpimanipal.com



Document

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Page 1 of 2



Reference: 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**"); and the Waiver cum Amendment Agreement dated June 20, 2025 executed amongst the Parties to the Shareholders' Agreement ("**Waiver cum Amendment Agreement**").

Dear Sir/ Madam,

This is to record that, the Parties have mutually agreed to extend the date specified in Clause 1.4.4(i) of the Waiver cum Amendment Agreement from March 31, 2026, to June 30, 2026. Accordingly, the said date stands extended to June 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 mpimanipal.com



Document

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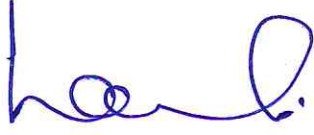
Page 2 of 2



Yours sincerely,

Signed and delivered for and on behalf of

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



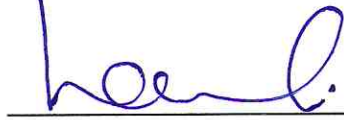
Name: Dattatri H.M.

Title: Company Secretary



This signature page forms an integral part of the letter dated March 24, 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



Name: Dattatri H.M.
Title: Company Secretary



This signature page forms an integral part of the letter dated March 24, 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
INDIA SME INVESTMENTS FUND II



Name: Mitin Jain



Title: Managing Director

This signature page forms an integral part of the letter dated March 24, 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
INDIA SME GROUP

For Mathesis Investment Advisors LLP

Mitin Jain

Authorised Signatory

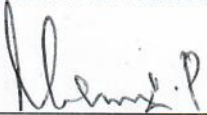
Name: Mitin Jain

Title: Designated Partner



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



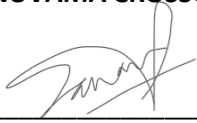
Name: **MAHESH PARASURAMAN**

Title: **AUTHORISED SIGNATORY**



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



Name: Pranav Parikh

Title: Managing Partner & Head, Private Equity

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



Name: Pranav Parikh

Title: Managing Partner & Head, Private Equity

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



Name: Pranav Parikh

Title: Managing Partner & Head, Private Equity

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



Name: Pranav Parikh

Title: Managing Partner & Head, Private Equity

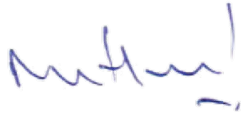
This signature page forms an integral part of the letter dated March 24, 2026, issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged by
MR. MUKUL AGRAWAL



This signature page forms an integral part of the letter dated March 24, 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:

Title:

This signature page forms an integral part of the letter dated March 24,2026, 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: Director & Chief Investment Officer

This signature page forms an integral part of the letter dated March 24, 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

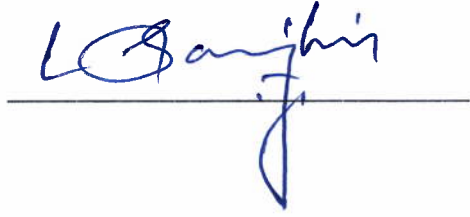


Name: Hiren Ved

Title: Director and Chief Investment Officer
of Alchemy Capital Management Private Limited
(the Investment Manager to Alchemy Long
Term Ventures Fund)

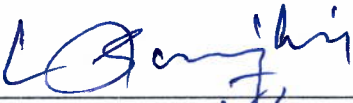
This signature page forms an integral part of the letter dated March 24, 2026, issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited).

Agreed and acknowledged by
MR. LASHIT SANGHVI



This signature page forms an integral part of the letter dated March 24, 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
SPECIFIED LS GROUP



Name: Lashit Sanghvi

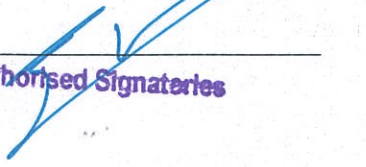
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Agreed and acknowledged by
MS. NEHA SANGHVI



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



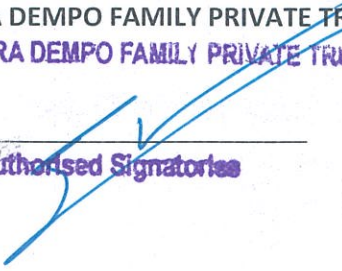
Authorised Signatories

Name:

Title:

This signature page forms an integral part of the letter dated March 24, 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:

Title:

This signature page forms an integral part of the letter dated March 24,2026, issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited.

Agreed and acknowledged for an on behalf of
TWIN AND BULL OPPORTUNITIES FUND-1



Name: Ramakant Dokania

Title: Authorised Signatory

Agreed and acknowledged for and on behalf of
THINK INVESTMENTS PCC

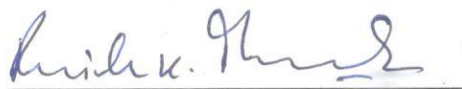


Name: Marcus Werner

Title: Authorised Signatory

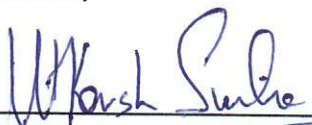
This signature page forms an integral part of the letter dated March 24, 2026, issued by Manipal Payment and Identity Solutions Limited (formerly known as MCT Cards & Technology Private Limited)

Agreed and acknowledged by
MR. RAVINDRA K MARIWALA

A handwritten signature in blue ink, appearing to read 'Ravindra K. Mariwala', is written over a horizontal line.

This signature page forms an integral part of the letter dated March 24, 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
**TOUCHSTONE TRUST SCHEME IV (ACTING THROUGH ITS INVESTMENT MANAGER TOUCHSTONE
CAPITAL LIMITED)**


Name: **UTKARSH SINHA**



Title: **CHIEF EXECUTIVE OFFICER**