

Notification of Allotment of Securities

Auckland, New Zealand | Redmond, Washington, USA - 11 August 2017

For the purpose of NZX Main Board Listing Rule 7.12.1, Pushpay Holdings Limited (Pushpay) advises the following securities have been issued:

Class of security	<ul style="list-style-type: none"> a) Pushpay ordinary shares (Ordinary Shares) b) Conditional agreement to issue Ordinary Shares in Pushpay (Restricted Share Units or RSUs). Each RSU entitles the holder to be issued with one Ordinary Share in Pushpay subject to satisfaction of certain vesting criteria
ISIN	NZPAYE0003S9
Number of securities issued	<ul style="list-style-type: none"> a) 10,581 Ordinary Shares (NZSX:PPH / ASX:PPH) b) 200,156 RSUs relating to the future issue of up to 200,156 Ordinary Shares
Issue price	<ul style="list-style-type: none"> a) NZ\$1.8999 per Ordinary Share (Volume Weighted Average Price (VWAP) of Pushpay's Ordinary Shares on the NZX Main Board for the 20 trading days preceding 4 August 2017) b) RSUs were granted at a value of NZ\$1.8999 each (VWAP of Pushpay's Ordinary Shares on the NZX Main Board for the 20 trading days preceding 4 August 2017). No cash consideration is required to be paid for the RSUs to vest (i.e. for an equivalent number of Ordinary Shares in Pushpay to be issued)
Payment in cash	<ul style="list-style-type: none"> a) Paid for in cash, through the Company's Share Incentive Scheme in New Zealand (SIS) (funded by way of a loan from Pushpay Holdings Limited) b) N/A. Grant of RSUs pursuant to the Pushpay Holdings Limited 2016 Share Incentive Plan (RSU Scheme) as part of the remuneration package of certain employees and contractors based in the United States of America. No cash consideration is required to be paid for the grant of RSUs or for the RSUs to vest
Amount paid up	<ul style="list-style-type: none"> a) Fully paid b) N/A
Principal terms of securities	<ul style="list-style-type: none"> a) Ordinary Shares b) The RSUs are a conditional contractual entitlement to be issued Ordinary Shares upon vesting
Percentage of total class issued	<ul style="list-style-type: none"> a) 0.0039% (after issue, to 4 d.p.) b) If 100% of the RSUs were to vest on the date of this notification: 0.0730% (as a percentage of Ordinary Shares on issue, taking into account the Ordinary Shares that would be issued if the RSUs were to vest on the date of this Notification of Allotment and the Ordinary Shares issued as set out in this Notification of Allotment, to 4 d.p.)

Reason for issue	<ul style="list-style-type: none"> a) Issue of Ordinary Shares to Pushpay Trustees Limited to be held for the benefit of certain employees under the SIS. The SIS is intended to attract, retain and reward personnel and to motivate them to excel. The issue price reflects the market price (20 day VWAP) at the time that the Board resolved to issue Ordinary Shares under the SIS for the benefit of the relevant employees b) Grant of RSUs pursuant to the RSU Scheme as part of the remuneration package of certain employees based in the United States of America. The issue price reflects the market price (20 day VWAP) at the time that the Board resolved to grant RSUs to the relevant employees under the RSU Scheme
Specific Authority for issue	Board resolutions dated 4 August 2017
Terms or details of issue	<ul style="list-style-type: none"> a) The Ordinary Shares rank in all respects equally with existing Ordinary Shares in Pushpay. Participating employees will become entitled to the Ordinary Shares subject to the terms of the SIS, including the continued employment of the relevant participating employee with the Pushpay group on each relevant vesting date b) RSUs have been granted pursuant to the RSU Scheme as part of the remuneration package of certain employees based in the United States of America. The number of RSUs granted was calculated based on the total dollar equivalent entitlement of the relevant employees divided by NZ\$1.8999, being the VWAP of Pushpay's Ordinary Shares on the NZX Main Board for the 20 trading days preceding 4 August 2017. The RSUs will vest in June or December in each of 2017 to 2020 subject to the terms of the RSU Scheme, including the continued employment of the relevant participating employee with the Pushpay group on each relevant vesting date. Certain contractors who have been issued with RSUs may receive a pro rata proportion of their entitlement to Ordinary Shares if they cease to provide services prior to the relevant vesting date.
Number of securities in existence after issue	<ul style="list-style-type: none"> a) 273,959,542 Ordinary Shares b) 2,133,825 RSUs taking into account the RSUs granted as set out in this Notification of Allotment, and forfeited RSUs to date
Treasury Stock	N/A
Date of issue	<ul style="list-style-type: none"> a) 11 August 2017 b) 11 August 2017

Contact

Sarah Elder | Investor Relations | Pushpay Holdings Limited

P: +64 21 637 449 | E: investors@pushpay.com

www.pushpay.com

About Pushpay

Pushpay provides engagement solutions that enable meaningful connections and mobile commerce tools that facilitate fast, secure and easy non point of sale payments. Pushpay provides convenient, personalised and intuitive engagement and payment solutions to the faith sector, not-for-profit organisations and education providers.

Pushpay receives funding from Callaghan Innovation to help cover the commercialisation of innovation.

Pushpay is an award-winning company, team and product. For more information visit www.pushpay.com/investors/awards.

To download the Pushpay App, visit the iTunes App Store or Google Play and search for “Pushpay”.

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