

# Capital Change Notice

## Auckland, New Zealand | Colorado Springs, Colorado; Redmond, Washington, US – 30 June 2020 (NZT)

Further to the Disclosure Document dated 20 May 2020 and disclosed through MAP (the “**Disclosure Document**”), Pushpay Holdings Limited (NZX:PPH) (“**Pushpay**” or the “**Company**”) advises of the following acquisition of securities under section 60(1)(b)(ii) of the Companies Act, clause 5.1 of the Company’s constitution and rule 4.14.1(b)(ii) of the NZX Listing Rules (including in reliance on a waiver from NZX Regulation from NZX Listing Rule 7.6.1(f)(i), which is equivalent to current rule 4.14.1(b)(ii), dated 11 August 2015 and an NZX class ruling dated 19 November 2018).

### *Section 1: Issuer information*

<b>Name of issuer</b>	Pushpay Holdings Limited
<b>NZX ticker code</b>	PPH
<b>Class of financial product</b>	Ordinary shares
<b>ISIN</b>	NZPAYE0003S9
<b>Currency</b>	NZD

### *Section 2: Capital change details*

<b>Number issued/acquired/redeemed</b>	125,560 ordinary shares
<b>Nominal value (if any)</b>	Not applicable
<b>Issue/acquisition/redemption price per security</b>	Average consideration of \$2.8195 per ordinary share
<b>Nature of the payment (for example, cash or other consideration)</b>	Cash
<b>Amount paid up (if not in full)</b>	Not applicable
<b>Percentage of total class of Financial Products issued/acquired/redeemed (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)</b>	The ordinary shares acquired were 0.0456% (to 4 d.p.) of the ordinary shares on issue prior to the acquisition
<b>For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)</b>	Not applicable

**Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption (the reason for change must be identified here)**

The Company is acquiring ordinary shares that were issued to Pushpay Trustees Limited (the “Trustee”) in connection with Pushpay’s Share Incentive Scheme (as governed by the Share Incentive Scheme Rules dated 23 April 2015). The Trustee holds shares for future allocations to participants in the Share Incentive Scheme, and, following allocation, on trust for participants until the date of transfer of the Shares or the participants no longer participate in the Share Incentive Scheme. The shares being acquired under this notice (the “Unallocated Shares”) were allocated to participants who no longer participate in the Share Incentive Scheme and are therefore not held on trust for any person’s benefit.

As described in the Disclosure Document, the Pushpay Board considers that the acquisition of the Unallocated Shares from the Trustee is in the best interests of Pushpay and its shareholders because:

- the Unallocated Shares will be acquired from the Trustee at the price at which the Unallocated Shares were issued to the Trustee;
- the Unallocated Shares were originally issued to the Trustee for the benefit of persons who are no longer participants in the Share Incentive Scheme and it is therefore appropriate that they be acquired by the Company;
- the acquisition will be at no cash cost to the Company (as the purchase price will be set off against amounts owing by the Trustee to the Company for the original issue price of the Unallocated Shares); and
- the acquisition will have the effect of increasing remaining shareholders’ economic interest in the Company on a proportionate basis.

**Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption**

275,520,536 ordinary shares

**In the case of an acquisition of shares, whether those shares are to be held as treasury stock**

No – the acquired shares will be cancelled immediately upon acquisition

**Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made**

Section 60(1)(b)(ii) of the Companies Act, Clause 5.1 of the Company’s constitution and NZX Listing Rule 4.14.1(b)(ii) (including in reliance on a waiver from NZX Regulation from NZX Listing Rule 7.6.1(f)(i), which is equivalent to current rule 4.14.1(b)(ii), dated 11 August 2015 and an NZX class ruling dated 19 November 2018).

Unanimous written resolutions of the Directors dated 20 May 2020

<b>Terms or details of the issue, acquisition, or redemption (for example, restrictions, escrow arrangements)</b>	The shares subject to the acquisition are ordinary shares ranking equally with all existing ordinary shares. They will be cancelled immediately upon acquisition
<b>Date of issue/acquisition/redemption</b>	30 June 2020

### *Section 3: Authority for this announcement and contact person*

<b>Name of person authorised to make this announcement</b>	Gabrielle Wilson
<b>Contact person for this announcement</b>	Gabrielle Wilson
<b>Contact phone number</b>	+64 21 724 244
<b>Contact email address</b>	<a href="mailto:investors@pushpay.com">investors@pushpay.com</a>
<b>Date of release through MAP</b>	30 June 2020

### *Contact*

Gabrielle Wilson | Investor Relations | Pushpay Holdings Limited

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[www.pushpay.com](http://www.pushpay.com)

### *About Pushpay*

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, to the faith sector, non-profit organisations and education providers located predominantly in the United States (US) and other jurisdictions. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

Church Community Builder is a subsidiary of Pushpay Holdings Limited and provides a Software as a Service (SaaS) church management system predominantly in the US and other jurisdictions. Church Community Builder provides a platform that churches use to connect and communicate with their community members, record member service history, track online giving and perform a range of administrative functions. Combined, Pushpay and Church Community Builder deliver a best-in-class, fully integrated ChMS, custom community app and giving solution for customers in the US faith sector.

Pushpay receives co-funding from Callaghan Innovation, New Zealand's innovation agency, to support innovation through research and development.

Pushpay is an award-winning company. For more information visit [www.pushpay.com/investors/awards](http://www.pushpay.com/investors/awards).

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