

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Pushpay Holdings Limited ("**PPH**")

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 16 July 2020

Date this disclosure made: 21 July 2020

Date last disclosure made: 14 July 2020

Substantial product holder(s) giving disclosure

Full name(s): Christopher Peter Huljich

Summary of substantial holding

Class of quoted voting products: Ordinary shares in PPH (ISIN: NZPAYE0003S9, NZX Code: PPH)

Summary for Christopher Peter Huljich:

For **this** disclosure,—

- (a) total number held in class: 43,326,622
- (b) total in class: 275,617,245
- (c) total percentage held in class: 15.720%

For **last** disclosure,—

- (a) total number held in class: 57,733,116
- (b) total in class: 275,617,245
- (c) total percentage held in class: 20.947%

This substantial holding can be broken down as follows:

1. Christopher & Banks V Limited ("**CBVL**")

For **this** disclosure,—

- (a) total number held in class: 43,219,482
- (b) total in class: 275,617,245
- (c) total percentage held in class: 15.681%

For **last** disclosure,—

- (a) total number held in class: 52,544,040
- (b) total in class: 275,617,245
- (c) total percentage held in class: 19.064%

2. Christopher Peter Huljich, Constance Maria Huljich, Elizabeth Anne Ferguson, Peter Karl Christopher Huljich and Colin Gordon Powell (“CPH Trust”)

For **this** disclosure,—

- (a) total number held in class: 0
- (b) total in class: 275,617,245
- (c) total percentage held in class: 0%

For **last** disclosure,—

- (a) total number held in class: 3,999,812
- (b) total in class: 275,617,245
- (c) total percentage held in class: 1.451%

3. Huljich Family Trust Nominees Limited (“HFTNL”)

For **this** disclosure,—

- (a) total number held in class: 0
- (b) total in class: 275,617,245
- (c) total percentage held in class: 0%

For **last** disclosure,—

- (a) total number held in class: 1,082,124
- (b) total in class: : 275,617,245
- (c) total percentage held in class: 0.393%

4. William Norman Birnie, Nicole Marie Way and Christopher Peter Huljich

For **this** disclosure,—

- (a) total number held in class: 107,140
- (b) total in class: 275,617,245

(c) total percentage held in class: 0.039%

For **last** disclosure,—

(a) total number held in class: 107,140

(b) total in class: : 275,617,245

(c) total percentage held in class: 0.039%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: On 13 July 2020, CBVL, CPH Trust and HFTNL ("**Sellers**") entered into a block trade agreement ("**Agreement**") with J.P. Morgan Securities Australia Limited ("**JPM**") and UBS New Zealand Limited ("**UBS**") (JPM and UBS, together, the "**Lead Managers**"). Under the Agreement, the Sellers appointed the Lead Managers to manage and underwrite the sale of ordinary shares in PPH currently held by the Sellers for at least NZ\$8.40 per share. On 14 July 2020, the Sellers sold 14,406,494 shares for NZ\$8.60 per share (being NZ\$123,895,848.40 in aggregate) under the Agreement. A copy of the Agreement was attached to Christopher Peter Huljich's substantial product holder notice to the NZX and PPH dated 14 July 2020. Settlement of this sale has now occurred. For clarity, the Sellers undertaking in favour of the Lead Managers to not deal in their remaining shares in PPH until the date on which PPH's results for the six months ended 30 September 2020 are announced on the NZX and the ASX (as set out in full in clause 5.2 of the Agreement) remains in effect in accordance with its terms.

Details after relevant event

Details for Christopher Peter Huljich:

1. Christopher & Banks V Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

(a) number held in class: 43,219,482

(b) percentage held in class: 15.681%

(c) current registered holder(s): Christopher & Banks V Limited

(d) registered holder(s) once transfers are registered: not applicable

2. William Norman Birnie, Nicole Marie Way and Christopher Peter Huljich

Nature of relevant interest(s): Registered holder

For that relevant interest,—

(a) number held in class: 107,140

(b) percentage held in class: 0.039%

- (c) current registered holder(s): William Norman Birnie, Nicole Marie Way and Christopher Peter Huljich
- (d) registered holder(s) once transfers are registered: not applicable

Additional information

Address(es) of substantial product holder(s): Level 6, Building D, 167 Victoria Street West, Auckland

Contact details: Gabrielle Wilson | investors@pushpay.com | +64 21 724 244

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Peter Karl Christopher Huljich

Disclosure has effect for purposes of directors' and senior managers' disclosure:

Christopher Peter Huljich is also an alternate Director of PPH for Peter Karl Christopher Huljich. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Christopher Peter Huljich, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.