

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited

and

To PUSHPAY HOLDINGS LIMITED

Date this disclosure made: **09 Mar 2021**

Date last disclosure made: **04 Mar 2021**

Date on which substantial holding ceased: **04 Mar 2021**

Substantial product holder(s) giving disclosure

Full name(s): **Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)**

Summary of previous substantial holding

Class of quoted voting products: **NZX: PPH Ordinary Shares**

Summary for **Credit Suisse Group AG and its related bodies corporate**

For **last** disclosure,—

(a) total number held in class: **59,383,757**

(b) total in class: **1,103,589,000**

(c) total percentage held in class: **5.38%**

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: **53,537,172**

(b) total in class: **1,103,589,000**

(c) total percentage held in class: **4.85%**

Details of transactions and events giving rise to ceasing of substantial holding

| Holder of relevant interest | Date of acquisition | Consideration (9) | | Class and number of securities |
|------------------------------------|---------------------|-------------------------------|--------------------------------------|--------------------------------|
| | | Cash (NZD) | Nature of change | Ordinary shares |
| Credit Suisse AG, Singapore Branch | 1-Mar-21 | Refer to Annexure A of Notice | Stock borrowed from JP Morgan | 23,095 |
| Credit Suisse AG, Singapore Branch | 3-Mar-21 | Refer to Annexure A of Notice | Stock borrowed from Norges bank | 5,000,000 |
| Credit Suisse AG, Singapore Branch | 3-Mar-21 | Refer to Annexure A of Notice | Stock returned to CITIBANK | -5,000,000 |
| Credit Suisse AG, Dublin Branch | 1-Mar-21 | Refer to Annexure A of Notice | Stock borrowed from BANK OF NEW YORK | 176,988 |

| | | | | |
|--------------------------------------|----------|----------------------------------|---|------------|
| Credit Suisse AG, Dublin Branch | 1-Mar-21 | Refer to Annexure A of Notice | Stock borrowed from HSBC BANK | 133,668 |
| Credit Suisse AG, Dublin Branch | 1-Mar-21 | Refer to Annexure A of Notice | Stock borrowed from BANK OF NEW YORK | 674,837 |
| Credit Suisse AG, Dublin Branch | 1-Mar-21 | Refer to Annexure A of Notice | Stock borrowed from BANK OF NEW YORK | 154,034 |
| Credit Suisse AG, Dublin Branch | 4-Mar-21 | Refer to Annexure A of Notice | Cancellation of stock borrowed from BROWN BROTHERS HARRIMAN | -6,438,288 |
| Credit Suisse AG, Dublin Branch | 4-Mar-21 | Refer to Annexure A of Notice | Cancellation of stock borrowed from BROWN BROTHERS HARRIMAN | -561,712 |
| Credit Suisse (Hong Kong) Limited | 2-Mar-21 | 10,889.58 | SELL | -6,070 |
| Credit Suisse (Hong Kong) Limited | 2-Mar-21 | 184.37 | BUY | 103 |
| Credit Suisse (Hong Kong) Limited | 3-Mar-21 | 3,073.71 | SELL | -1,721 |
| Credit Suisse (Hong Kong) Limited | 3-Mar-21 | 2,719.01 | SELL | -1,519 |

Additional information

Address(es) of substantial product holder(s):

| Name | Address |
|---|---|
| Credit Suisse Securities (Europe) Limited (ARBN 099554131) | One Cabot Square,London,E14 4QJ |
| Credit Suisse Funds AG | Uetlibergstrasse 231,Zurich,8045 |
| Credit Suisse (Hong Kong) Limited | West Kowloon, Austin Road W, 1, International Commerce Centre (ICC) , 88 Floor, Hong Kong |
| Credit Suisse AG, Dublin Branch | Kilmore House, Park lane, Spencer Dock, Dublin 1, Ireland |
| Credit Suisse AG, Singapore Branch | 1 Raffles Link #03/04-01, Singapore 039393 |
| Credit Suisse Equities (Australia) Limited (ACN 068 232 708) | Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia |
| Credit Suisse Securities (USA) LLC | 11 Madison Avenue, New York, NY 10010 |

Contact details: Lu Chen

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Contact details: Franky Chen

Tel: +65 6212 3426

Email: apac.rsr@credit-suisse.com

Nature of connection between substantial product holders:

| Name and ACN/ARSN (if applicable) | Nature of association |
|---|------------------------|
| Credit Suisse Securities (Europe) Limited (ARBN 099554131) | Related Body Corporate |
| Credit Suisse Funds AG | Related Body Corporate |
| Credit Suisse (Hong Kong) Limited | Related Body Corporate |
| Credit Suisse AG, Dublin Branch | Related Body Corporate |
| Credit Suisse AG, Singapore Branch | Related Body Corporate |
| Credit Suisse Equities (Australia) Limited (ACN 068 232 708) | Related Body Corporate |
| Credit Suisse Securities (USA) LLC | Related Body Corporate |


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: **None**

Certification

We 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.

Signature


Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

| | | | |
|------------------|---|----------|----------------------|
| print name | Winston Loke | capacity | Authorised Signatory |
| sign here |  | date | 9-Mar-2021 |

Annexure "A"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

| | | | |
|------------------|---|----------|----------------------|
| print name | Winston Loke | capacity | Authorised Signatory |
| sign here |  | date | 9-Mar-2021 |

| Prescribed information | |
|---|--|
| Schedule | |
| Type of agreement | Overseas Securities Borrowing Agreement |
| Parties to agreement | Credit Suisse AG, Singapore Branch and CITIBANK N.A. |
| Transfer date | 3-Mar-2021 |
| Holder of voting rights | Borrower |
| Are there any restrictions on voting rights? | Yes |
| If yes, detail | Borrower must use best endeavours to vote in accordance with the Lender's instructions until completion of the corporate action. |
| Scheduled return date (if any) | N/A |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | At Will. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | With 4 business days prior notice or earlier upon agreement |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral. |

| Prescribed information | |
|---|--|
| Schedule | |
| Type of agreement | Overseas Securities Borrowing Agreement |
| Parties to agreement | Credit Suisse AG, Singapore Branch and JPM Chase Bank |
| Transfer date | 3-Mar-2021 |
| Holder of voting rights | Borrower |
| Are there any restrictions on voting rights? | Yes |
| If yes, detail | Borrower must use best endeavours to vote in accordance with the Lender's instructions until completion of the corporate action. |
| Scheduled return date (if any) | N/A |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | At Will. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | With 4 business days prior notice or earlier upon agreement |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral. |

| Prescribed information | |
|---|--|
| Schedule | |
| Type of agreement | Overseas Securities Borrowing Agreement |
| Parties to agreement | Credit Suisse AG, Singapore Branch and Norges Bank |
| Transfer date | 3-Mar-2021 |
| Holder of voting rights | Borrower |
| Are there any restrictions on voting rights? | Yes |
| If yes, detail | Borrower must use best endeavours to vote in accordance with the Lender's instructions until completion of the corporate action. |
| Scheduled return date (if any) | N/A |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | At Will. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | With 4 business days prior notice or earlier upon agreement |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral. |

| Prescribed information | |
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| Schedule | |
| Type of agreement | Overseas Securities Borrowing Agreement |
| Parties to agreement | Credit Suisse AG, Dublin Branch and Brown Brothers Harriman |
| Transfer date | 4-Mar-2021 |
| Holder of voting rights | Borrower |
| Are there any restrictions on voting rights? | Yes |
| If yes, detail | Borrower must use best endeavours to vote in accordance with the Lender's instructions until completion of the corporate action. |
| Scheduled return date (if any) | N/A |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | At Will. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | With 4 business days prior notice or earlier upon agreement |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral. |

| Prescribed information | |
|---|--|
| Schedule | |
| Type of agreement | Overseas Securities Borrowing Agreement |
| Parties to agreement | Credit Suisse AG, Dublin Branch and Bank of New York Mellon |
| Transfer date | 1-Mar-2021 |
| Holder of voting rights | Borrower |
| Are there any restrictions on voting rights? | Yes |
| If yes, detail | Borrower must use best endeavours to vote in accordance with the Lender's instructions until completion of the corporate action. |
| Scheduled return date (if any) | N/A |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | At Will. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | With 4 business days prior notice or earlier upon agreement |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral. |

| Prescribed information | |
|---|--|
| Schedule | |
| Type of agreement | Overseas Securities Borrowing Agreement |
| Parties to agreement | Credit Suisse AG, Dublin Branch and HSBC Bank PLC |
| Transfer date | 1-Mar-2021 |
| Holder of voting rights | Borrower |
| Are there any restrictions on voting rights? | Yes |
| If yes, detail | Borrower must use best endeavours to vote in accordance with the Lender's instructions until completion of the corporate action. |
| Scheduled return date (if any) | N/A |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | At Will. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | With 4 business days prior notice or earlier upon agreement |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral. |