

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: **24 Mar 2021**

Date last disclosure made: **19 Mar 2021**

Date on which substantial holding ceased: **19 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: **58,288,468**
- (b) total in class: **1,103,589,000**
- (c) total percentage held in class: **5.28%**

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

- (a) total number held in class: **45,749,412**
- (b) total in class: **1,103,589,000**
- (c) total percentage held in class: **4.15%**

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 (Hong Kong) Limited	15-Mar-21	8,350.16	BUY	4,608
Credit Suisse (Hong Kong) Limited	17-Mar-21	167.54	SELL	-89
Credit Suisse (Hong Kong) Limited	18-Mar-21	24,917.72	SELL	-13,276
Credit Suisse (Hong Kong) Limited	19-Mar-21	3,159.35	BUY	1,719
Credit Suisse (Hong Kong) Limited	19-Mar-21	5,022.75	SELL	-2,775
Credit Suisse AG, Dublin Branch	16-Mar-21	Refer to Annexure A of Notice	Stock returned to BANK OF NEW YORK	-199,200
Credit Suisse AG, Dublin Branch	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from BANK OF NEW YORK	20,300
Credit Suisse AG, Dublin Branch	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from BANK OF NEW YORK	353,056
Credit Suisse AG, Dublin Branch	18-Mar-21	Refer to Annexure A of Notice	Stock returned to BANK OF NEW YORK	-381,456
Credit Suisse AG, Dublin Branch	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from Canadian Imperial Bank of Commerce	8100
Credit Suisse AG, Dublin Branch	19-Mar-21	Refer to Annexure A of Notice	Stock returned to BROWN BROTHERS HARRIMAN	-1,316,850
Credit Suisse AG, Dublin Branch	19-Mar-21	Refer to Annexure A of Notice	Stock returned to BROWN BROTHERS HARRIMAN	-244,560

Credit Suisse AG, Dublin Branch	19-Mar-21	Refer to Annexure A of Notice	Stock returned to BROWN BROTHERS HARRIMAN	-4,438,590
Credit Suisse AG, Dublin Branch	19-Mar-21	Refer to Annexure A of Notice	Stock returned to BANK OF NEW YORK	-77,026
Credit Suisse AG, Singapore Branch	19-Mar-21	Refer to Annexure A of Notice	Stock returned to Norges Bank	-5,000,000
Credit Suisse AG, Singapore Branch	19-Mar-21	Refer to Annexure A of Notice	Stock returned to HSBC	-993,715
Credit Suisse Securities (Europe) Limited	16-Mar-21	27,030.33	SELL	-14,534
Credit Suisse Securities (USA) LLC	16-Mar-21	Refer to Annexure A of Notice	Stock borrowed from ESEC LENDING	-103,193
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock returned to ESEC LENDING	-230,000
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock returned to ESEC LENDING	-399,614
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock returned to ESEC LENDING	-999,000
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from ESEC LENDING	230,000
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from ESEC LENDING	399,614
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from ESEC LENDING	999,000
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock returned to BANK OF NEW YORK MELLON	-38,382
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from BANK OF NEW YORK MELLON	22,000

Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from BANK OF NEW YORK MELLON	2,900
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock borrowed from BANK OF NEW YORK MELLON	1,736,718
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock returned to BANK OF NEW YORK MELLON	-1,761,618
Credit Suisse Securities (USA) LLC	18-Mar-21	Refer to Annexure A of Notice	Stock returned to ESEC LENDING	-103,193

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: Wee Lee Lim**Tel: +65 6306 7902****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	24-Mar-2021



Annexure "A"

Signature

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

print name	Winston Loke	capacity	Authorised Signatory
sign here		date	24-Mar-2021



Prescribed information	
Schedule	
Type of agreement	Overseas Securities Borrowing Agreement
Parties to agreement	Credit Suisse AG, Singapore Branch and Norges Bank.
Transfer date	19-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 HSBC
Transfer date	19-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 Brown Brothers Harriman
Transfer date	19-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	19-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 Canadian Imperial Bank Of Commerce
Transfer date	18-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 Securities (USA) LLC and ESEC LENDING
Transfer date	18-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 Securities (USA) LLC and Bank of New York Mellon
Transfer date	18-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.