

Please find attached our fax to ASX Limited.

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BUDDLE FINDLAY

30 March 2021

Fax

To
ASX Limited

4 pages including coversheet

By fax: 0800 449 707

From
William Wallace-Blakely

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Substantial product holder disclosure announcement – Pushpay Holdings Limited

Please see attached a substantial product holder disclosure announcement in relation to Pushpay Holdings Limited.

The headline for the announcement should read "SPH Notice □ Sixth Street Advisers, LLC"

Please contact William Wallace-Blakely (+64 20 4007 3958) for any questions.

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 (announce@nzx.com)

and

To Pushpay Holdings Limited ("PPH")

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 30 March 2021

Date this disclosure made: 30 March 2021

Date last disclosure made: 23 March 2021

Substantial product holder(s) giving disclosure

Full name(s): Sixth Street Advisers, LLC

Summary of substantial holding

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

Summary for Sixth Street Advisers, LLC ("SSA")

For **this** disclosure,—

(a) total number held in class: 196,161,787

(b) total in class: 1,104,092,489

(c) total percentage held in class: 17.767%

For **last** disclosure,—

(a) total number held in class: 196,161,787

(b) total in class: 1,104,092,489

(c) total percentage held in class: 17.767%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: As notified on 23 March 2021, Christopher & Banks V Limited unconditionally agreed to sell a total of 172,877,928 shares in PPH to the Entities (as defined below) (pursuant to the four sale and purchase agreements dated 22 March 2021 attached to the substantial product holder notice filed by SSA on 23 March 2021). Settlement of the acquisition of the shares occurred on 30 March 2021 and SSA now has through certain of its affiliates, the power to indirectly control the acquisition or disposal of those shares.

Details after relevant event

Details for SSA

Nature of relevant Interest(s): SSA is a US SEC registered Investment adviser, upon whose registration certain Sixth Street relying advisers (the "**Relying Advisers**") rely as Investment managers of certain Sixth Street fund entities (the "**Funds**"). Certain affiliates owned by the Funds (the "**Entitles**") are the registered holders of quoted voting products of PPH as follows:

Relying	Number of Shares
Schrassig Fundamental S.à r.l.	46,956,131
Consdorf Adjacent Holdco S.à r.l.	58,350,422
Berdorf S.à r.l.	42,398,766
Bertrange S.à r.l.	48,456,468

The management and operation of the Funds is delegated by their respective general partners to each Relying Adviser under the terms of certain management agreements entered into between each Fund and Relying Adviser, under which each Relying Adviser is appointed as the Investment manager of the Fund and performs customary services in relation to the management and operation of the Fund. SSA has the power to control the actions of the Relying Advisers in connection with their provision of investment management services to the respective Funds and, through certain of its affiliates, the power to indirectly control the acquisition or disposal of quoted voting products of PPH. No relevant agreement document needs to be attached under regulation 139.

For that relevant Interest,—

- (a) number held in class: 196,161,787
- (b) percentage held in class: 17.767%
- (c) current registered holder(s): The Entitles
- (d) registered holder(s) once transfers are registered: Not applicable

Additional Information

Address(es) of substantial product holder(s): 2100 McKinney Avenue, Suite 1500, Dallas, TX 75201, United States of America

Contact details: Vanessa Zamplga

Email: SixthStreetLegal@sixthstreet.com

Phone: +1 469-621-3001

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: Christopher Peter Huljich and Peter Karl
Christopher Huljich and Consdorf Adjacent Holdco S.à r.l.

Certification

I, Vanessa Zamplga, 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.