

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 (NZSX:PPH) ("**PPH**")

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

Date of relevant event: 20 April 2018

Date this disclosure made: 20 April 2018

Date last disclosure made: 11 October 2016

**Substantial product holder giving disclosure**

Full name: Christopher Peter Huljich

**Summary of substantial holding**

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

Summary for Christopher Peter Huljich:

For **this** disclosure,—

- |     |                                 |             |
|-----|---------------------------------|-------------|
| (a) | total number held in class:     | 59,883,116  |
| (b) | total in class:                 | 274,549,033 |
| (c) | total percentage held in class: | 21.811%     |

For **last** disclosure,—

- |     |                                 |             |
|-----|---------------------------------|-------------|
| (a) | total number held in class:     | 68,255,040  |
| (b) | total in class:                 | 250,318,071 |
| (c) | total percentage held in class: | 27.267%     |

This substantial holding can be broken down as follows:

1. Christopher & Banks V Limited

For **this** disclosure,—

(a)	total number held in class:	54,694,040
(b)	total in class:	274,549,033
(c)	total percentage held in class:	19.921%

For **last** disclosure,—

(a)	total number held in class:	54,694,040
(b)	total in class:	250,318,071
(c)	total percentage held in class:	21.850%

2. Christopher Peter Huljich + Colin Gordon Powell

For **this** disclosure,—

(a)	total number held in class:	Not applicable
(b)	total in class:	Not applicable
(c)	total percentage held in class:	Not applicable

For **last** disclosure,—

(a)	total number held in class:	8,371,924
(b)	total in class:	250,318,071
(c)	total percentage held in class:	3.345%

3. Christopher Peter Huljich + Connie Maria Francis Huljich + Elizabeth Anne Ferguson + Colin Gordon Powell + Peter Karl Christopher Huljich

For **this** disclosure,—

(a)	total number held in class:	3,999,812
(b)	total in class:	274,549,033
(c)	total percentage held in class:	1.457%

For **last** disclosure,—

(a)	total number held in class:	3,999,812
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- (b) total in class: 250,318,071
- (c) total percentage held in class: 1.598%

4. Huljich Family Trust Nominees Limited

For **this** disclosure,—

- (a) total number held in class: 1,082,124
- (b) total in class: 274,549,033
- (c) total percentage held in class: 0.394%

For **last** disclosure,—

- (a) total number held in class: 1,082,124
- (b) total in class: 250,318,071
- (c) total percentage held in class: 0.432%

5. William Norman Birnie + Nicole Marie Way + Christopher Peter Huljich

For **this** disclosure,—

- (a) total number held in class: 107,140
- (b) total in class: 274,549,033
- (c) total percentage held in class: 0.039%

For **last** disclosure,—

- (a) total number held in class: 107,140
- (b) total in class: 250,318,071
- (c) total percentage held in class: 0.043%

**Details of transactions and events giving rise to relevant event**

On 20 April 2018, Christopher Peter Huljich, Colin Gordon Powell and Jason Timothy Kilgour executed a Deed of Release and Relinquishment and Appointment of New Trustee ("**Deed**") under which Christopher Peter Huljich resigned as a trustee of the Elizabeth Anne Huljich Family Trust ("**Trust**") and irrevocably relinquished his powers arising under the Deed of Trust for the Trust to appoint and remove trustees of the Trust.

Accordingly, Christopher Peter Huljich has ceased to have a relevant interest in 8,371,924 fully paid ordinary shares in PPH, previously registered to Christopher Peter Huljich and Colin Gordon Powell jointly.

Jason Timothy Kilgour was appointed as a trustee by the Deed and Colin Gordon Powell will continue on as a trustee.

### **Details after relevant event**

Details for Christopher Peter Huljich:

1. Christopher & Banks V Limited

Nature of relevant interest: Beneficial owner

For that relevant interest,—

- (a) number held in class: 54,694,040
- (b) percentage held in class: 19.921%
- (c) current registered holders: Christopher & Banks V Limited
- (d) registered holders once transfers are registered: Not applicable

2. Christopher Peter Huljich + Connie Maria Francis Huljich + Elizabeth Anne Ferguson + Colin Gordon Powell + Peter Karl Christopher Huljich

Nature of relevant interest: Registered holder and beneficial owner

For that relevant interest,—

- (a) number held in class: 3,999,812
- (b) percentage held in class: 1.457%
- (c) current registered holders: Christopher Peter Huljich + Connie Maria Francis Huljich + Elizabeth Anne Ferguson + Colin Gordon Powell + Peter Karl Christopher Huljich
- (d) registered holders once transfers are registered: Not applicable

3. Huljich Family Trust Nominees Limited

Nature of relevant interest: Beneficial owner

For that relevant interest,—

- (a) number held in class: 1,082,124
- (b) percentage held in class: 0.394%
- (c) current registered holders: Huljich Family Trust Nominees Limited
- (d) registered holders once transfers are registered: Not applicable

4. William Norman Birnie + Nicole Marie Way + Christopher Peter Huljich

Nature of relevant interest: Registered holder

For that relevant interest,—

(a) number held in class: 107,140

(b) percentage held in class: 0.039%

(c) current registered holders: William Norman Birnie + Nicole Marie Way + Christopher Peter Huljich

(d) registered holders once transfers are registered: Not applicable

**Additional information**

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

Contact details: Sarah Ann Elder | +64 21 637 449 | [sarah.elder@pushpay.com](mailto:sarah.elder@pushpay.com)

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 manager's disclosure**

Christopher Peter Huljich is also a non-executive director of Pushpay Holdings Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior manager's disclosure obligations.

**Certification**

I, Sarah Ann Elder, 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.