

Notification of Allotment of Securities

Auckland, New Zealand | Redmond, Washington, USA – 29 March 2019 (NZT)

For the purpose of NZX Main Board Listing Rule 7.12.1, Pushpay Holdings Limited ('Pushpay' or 'the Company') advises the following securities have been issued:

Class of security	Conditional agreement to issue Ordinary Shares in Pushpay (Restricted Share Units or RSUs). Each RSU entitles the holder to be issued with one Ordinary Share in Pushpay subject to satisfaction of certain vesting criteria
ISIN	NZPAYE0003S9
Number of securities issued	414,374 RSUs relating to the future issue of up to 414,374 Ordinary Shares (NZSX:PPH / ASX:PPH)
Issue price	RSUs were granted at a value of NZ\$3.2955 each (the Volume Weighted Average Price (VWAP) of Pushpay's Ordinary Shares on the NZX Main Board for the 20 trading days preceding 25 March 2019). No cash consideration is required to be paid for the RSUs to vest (i.e. for an equivalent number of Ordinary Shares in Pushpay to be issued)
Payment in cash	N/A. Grant of RSUs pursuant to the Pushpay Holdings Limited 2016 Share Incentive Plan (RSU Scheme) as part of the remuneration package of certain employees. No cash consideration is required to be paid for the grant of RSUs or for the RSUs to vest
Amount paid up	N/A
Principal terms of securities	The RSUs are a conditional contractual entitlement to be issued Ordinary Shares upon vesting
Percentage of total class issued	If 100% of the RSUs were to vest on the date of this notification: 0.1503% (as a percentage of Ordinary Shares on issue, taking into account the Ordinary Shares that would be issued if the RSUs were to vest on the date of this Notification of Allotment and the Ordinary Shares issued as set out in this Notification of Allotment, to 4 d.p.)
Reason for issue	Grant of RSUs pursuant to the RSU Scheme as part of the remuneration package of certain employees. The issue price reflects the market price (20 trading day VWAP) at the time that the Board resolved to grant RSUs to the relevant employees under the RSU Scheme
Specific Authority for issue	Board resolutions dated 25 March 2019
Terms or details of issue	RSUs have been granted pursuant to the RSU Scheme as part of the remuneration package of certain employees. The number of RSUs granted was calculated based on the total dollar equivalent entitlement of the relevant employees divided by NZ\$3.2955, being the VWAP of Pushpay's Ordinary Shares on the NZX Main Board for the 20 trading days preceding 25 March 2019. A portion of the RSUs will vest in December in each of 2019 to 2022 with the remainder vesting in September in each of 2020 to 2023 subject to the terms of the RSU Scheme, including the continued employment of the relevant participating employee with the Pushpay group on each relevant vesting date

Number of securities in existence after issue	1,960,062 RSUs taking into account the RSUs granted as set out in this Notification of Allotment, and forfeited RSUs to date
Treasury Stock	N/A
Date of issue	29 March 2019

Contact

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About Pushpay

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, to the faith sector, non-profit organisations and education providers in the US, Canada, Australia and New Zealand. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

Pushpay receives funding from Callaghan Innovation to help cover the commercialisation of innovation.

Pushpay is an award-winning company, team and product. For more information visit www.pushpay.com/investors/awards.

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