Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Pushpay Holdings Limited (NZSX: PPH)

Date this disclosure made:	15 November 2022
Date on which substantial holding began:	15 November 2022

Substantial product holder(s) giving disclosure

Full name(s):	Pushpay Holdings Limited ("**PPH**")

Summary of substantial holding

Class of quoted voting products:	Ordinary Shares in PPH ("**Shares**") (ISIN: NZPPHE0001S6)
Summary for	PPH

For this disclosure,—

(a)	total number held in class:	251,111,573[1]
(b)	total in class:	1,141,144,570
(c)	total percentage held in class:	22.005%

Details of relevant interests

Details for PPH

Nature of relevant interest #1: Power to control the exercise of voting rights attaching to, and power to control the disposition of, Shares in PPH which are held or controlled by the persons set out under the heading "*1. Voting Deed Polls*" below pursuant to voting deed polls dated 15 November 2022 entered in favour of, and enforceable by, PPH. Copies of the voting deed polls are attached as Appendix 1 to this notice (10 pages).

For that relevant interest,—

(a)	number held in class:	232,052,324
(b)	percentage held in class:	20.335%

[1] The total number represents:

(1) the Shares over which PPH has a relevant interest as set out under the heading "*1. Voting Deed Polls*" (relevant interest #1); plus

(2) the Shares over which PPH has a relevant interest as a result of the trading restrictions in connection with PPH's restricted share unit incentive plan (relevant interest #2); plus

(3) the Shares over which PPH has a relevant interest as a result of certain Lock-up Deeds (relevant interest #3), which include the Shares subject to the Founder Restricted Share Agreements (relevant interest #4).

(c) current registered holder(s): Refer to the substantial product holder notices filed by the Sixth Street Entities and Oceania/BGH Capital (in each case, as defined below). See also the table under the heading "*1.Voting Deed Polls*" below

(d) registered holder(s) once transfers are registered: Not applicable.

Nature of relevant interest #2: Power to control the disposition of Shares held by the persons listed in Appendix 2 of this notice.

As described in Appendix 2, PPH's relevant interest arises pursuant to the Participant Undertakings ("**RSU Participant Undertakings**") with employees who received Shares under PPH's restricted share unit ("**RSU**") share incentive plan for employees ("**RSU Plan**") and their respective Restricted Share Unit Agreements with PPH ("**RSU Agreements**"). Under those arrangements, certain persons have agreed to certain restrictions on their ability to sell, transfer or otherwise dispose of their Shares. Appendix 2 sets out the number and percentage of Shares that are subject to such restrictions, as well as the expiry dates of those restrictions.

The form of the RSU Participant Undertaking was attached to PPH's substantial product holder notice dated 22 May 2017.

For more information, see the heading "2. Restricted Share Units – RSU Participant Undertakings" below.

For that relevant interest,—

(a) number held in class: 1,428,875

(b) percentage held in class: 0.125%

(c) current registered holder(s): Refer to the table in Appendix 2

(d) registered holder(s) once transfers are registered: Not applicable

Nature of relevant interest #3: Power to control the disposition of Shares held by the vendors of the shares in Resi Media LLC ("**Resi**") or their associates, being the persons set out under the heading "*3. Lock-up Deeds*" below (the "**Resi Founders**"), pursuant to certain Lock-up Deeds (attached at Appendix 3 of this notice (21 pages)).

For more information, see the headings "*3. Lock-up Deeds*" below.

For that relevant interest,—

(a) number held in class: 17,630,374

(b) percentage held in class: 1.545%

(c) current registered holder(s): Refer to the table under "*3. Lock-up Deeds*" below

(d) registered holder(s) once transfers are registered: Not applicable

Nature of relevant interest #4: Power to control the disposition of and power to acquire Shares held by or on behalf of the Resi Founder Trusts (defined under the heading "*4. Founder Restricted Share Agreements*" below) pursuant to certain Founder Restricted Share Agreements (attached at Appendix 4 of this notice (43 pages)).

For more information, see the heading "*4. Founder Restricted Share Agreements*" below.

For that relevant interest,—

(a)	number held in class:	3,966,834[2]
(b)	percentage held in class:	0.348%
(c)	current registered holder(s):	Refer to the table under "*4. Founder Restricted Share Agreements*" below

(d) registered holder(s) once transfers are registered: Not applicable

Details of transactions and events giving rise to substantial holding
Details of the transactions or other events requiring disclosure:

1. Voting Deed Polls

The Takeovers Panel's Guidance Note on Schemes of Arrangement dated 19 May 2022 sets out the Takeovers Panel's requirements for the granting of a no-objection statement in respect of a proposed scheme of arrangement for the purposes of section 236A(2)(b)(ii) of the Companies Act 1993. One requirement is that if the bidder (or associate of the bidder) holds shares in the target company, the bidder (or associate) must enter into a deed poll enforceable by the Takeovers Panel under which the bidder (or associate) agrees (a) to vote those shares in favour of the scheme; and (b) not to dispose of those shares until the High Court grants final orders in respect of the scheme (or the scheme implementation agreement is terminated).

On 28 October 2022, PPH entered into a scheme implementation agreement ("**SIA**") with Pegasus Bidco Limited (the "**Bidder**") under which the Bidder conditionally agreed to acquire all of the Shares by way of a scheme of arrangement (the "**Scheme**"). Under the SIA, to give effect to the requirement of the Takeovers Panel's Guidance Note summarised above, the Bidder agreed to procure that:

- Schrassig Fundamental S.à r.l, Consdorf Adjacent Holdco S.à r.l, Berdorf S.à r.l and Bertrange S.à r.l ("**Sixth Street Entities**"); and

- Oceania Equity Investments Pty Ltd as trustee for Oceania Trust ("**Oceania**") and BGH Capital Pty Ltd (ACN 617 386 982) (in its capacity as manager or adviser to each of the constituent entities of the BGH Capital Fund I and the BGH Capital Fund II) ("**BGH Capital**"),

[2] The Shares the subject of Relevant Interest #4 are certain of the Shares the subject of Relevant Interest #3 and, accordingly, are included within the total relevant interests in Shares disclosed in Relevant Interest #3.,

enter into voting deed polls in favour of PPH and the Takeovers Panel (the "**Deed Poll Requirement**"). The SIA was released to ASX on 28 October 2022 and to NZX on 31 October 2022.

On 15 November 2022, to give effect to the Deed Poll Requirement, the Sixth Street Entities entered into a voting deed poll in favour of, and enforceable by, PPH and the Takeovers Panel.

On 15 November 2022, to give effect to the Deed Poll Requirement, Oceania and BGH Capital entered into a voting deed poll in favour of, and enforceable by, PPH and the Takeovers Panel.

Under those voting deed polls:

- each Sixth Street Entity and Oceania agreed to vote (or procure the voting of) all Shares currently held or controlled by them (as set out in the table below) (the "**Existing Shares**"); and

- BGH Capital agreed to procure that any other Shares (other than the Shares held by the Oceania, the Sixth Street Entities or associates of Sixth Street Partners, LLC) acquired on or after 15 November 2022 by BGH Capital or a person which is controlled by or associated with BGH Capital are voted; and

- each Sixth Street Entity agreed to procure that any other Shares (other than Shares held BGH Capital or a person which is controlled by or associated with BGH Capital) acquired on or after 15 November 2022 by Sixth Street Partners, LLC or a person which is controlled by or associated with Sixth Street Partners, LLC are voted,

in favour of the Scheme at any meeting of shareholders of PPH called to consider and approve the Scheme (including any interest class approval of which they form part of the relevant class).

In addition, under the voting deed polls, each Sixth Street Entity and Oceania also agreed not dispose of, encumber or deal in any way with any Existing Shares until the earlier of the date on which the SIA is terminated and the date on which the High Court grants final orders in respect of the Scheme under section 236(1) of the Companies Act 1993, except to transfer such Shares under the proposed scheme.

The Existing Shares held or controlled, respectively, by the Sixth Street Entities and Oceania are as follows:

Entity	**Number of Shares**	**Percentage**
Schrassig Fundamental S.à r.l.	46,956,131	4.115%
Consdorf Adjacent Holdco S.à r.l.	58,350,422	5.113%
Berdorf S.à r.l.	42,398,766	3.715%
Bertrange S.à r.l.	48,456,468	4.246%

Entity	Number of Shares	Percentage
Oceania[3]	35,890,537	3.145%
Total	**232,052,324**	**20.335%**

Copies of the voting deed polls are attached as Appendix 1 to this notice.

2. Restricted Share Units – RSU Participant Undertakings

PPH has established the RSU Plan for employees, under which selected employees of the PPH group are granted RSUs as part of their remuneration package. An RSU is a conditional agreement by PPH to issue Shares to an employee, subject to the satisfaction of certain vesting criteria. The vesting criteria and other terms of an employee's RSU are set out in the RSU Plan and in an RSU Agreement entered into between PPH and the employee.

When an RSU vests and PPH issues Shares to an employee, those Shares are subject to an RSU Participant Undertaking, under which the employee agrees to certain restrictions, including:

- An undertaking, subject to certain exceptions, not to sell, transfer or otherwise dispose of those Shares for 12 months after the issue of the Shares.

- A separate undertaking not to sell, transfer or otherwise dispose of those Shares for a period of up to 180 days following the effective date of any registration statement filed by PPH under the US Securities Act (or such other period to accommodate certain regulatory restrictions).[4]

It is a requirement of the RSU Plan for employees to provide RSU Participant Undertakings. No additional consideration was provided for the RSU Participant Undertakings.

Appendix 2 to this notice sets out the number of Shares subject to RSU Participant Undertakings.

3. Lock-up Deeds

As part of the acquisition of Resi (which was announced to NZX on 23 August 2021 and completed on 25 August 2021), 35,260,748 Shares (the "**Lock-up Shares**") were issued to the Resi Founders and are subject to the Lock-up Deeds. Under the Lock-up Deeds, each of Resi Founders agreed, subject to certain exceptions, not to sell or transfer shares held by it:

- in respect of 50% (17,630,374 in aggregate) of the Lock-up Shares, until 5.00 pm on the date that is 12 months after the closing date of the acquisition (being 25 August 2022);

[3] The registered holder of these Shares is Custodial Services Limited.

[4] PPH has been advised that this is a standard restriction contained in RSU arrangements of this nature. PPH is not currently seeking the registration of shares or other securities under the US Securities Act.

- in respect of a further 25% (8,815,187 in aggregate) of the Lock-up Shares, until 5.00pm on the date that is 18 months after the closing date of the acquisition (being 25 February 2023); and

- in respect of the remaining 25% (8,815,187 in aggregate) of their Lock-up Shares, until 5.00pm on the date that is 24 months after the closing date of the acquisition (being 25 August 2023),

(the "**Lock-up Restrictions**").

The number of Lock-up Shares subject to the outstanding Lock-up Restrictions (being those restrictions that expire, respectively, on 25 February 2023 and 25 August 2023) are:

Resi Founders	**Number of Lock-up Shares**	**Percentage**
Asynchronous Holdings, LLC	11,542,174	1.011%
RenVis Resi, LLC	2,121,366	0.186%
The Horseshoe 2020 Trust	1,322,278	0.116%
The 1 Timothy 6:7 Trust	1,322,278	0.116%
The Reitmeyer Living Trust	1,322,278	0.116%
Total	**17,630,374**	**1.545%**

Copies of the Lock-up Deeds are attached at Appendix 3 to this notice.

4. Founder Restricted Share Agreements

In connection with the acquisition of Resi, the Lock-up Shares that were issued to The Horseshoe 2020 Trust, The 1 Timothy 6:7 Trust and The Reitmeyer Living Trust (the "**Resi Founder Trusts**") are also subject to the Founder Restricted Share Agreements.[5] Under those Founder Restricted Share Agreements, each of the Resi Founder Trusts agreed, subject to certain exceptions:

- not to sell or transfer the Lock-up Shares held by them:

    - in respect of 50% of the Lock-up Shares (being 3,966,834 Lock-up Shares), until the date that is 12 months after the closing date (being, 25 August 2022); and

    - in respect of the remaining 50% of the Lock-up Shares (being 3,966,834 Lock-up Shares), until the date that is 24 months after the closing date (being, 25 August 2023); and

- that PPH shall have a right to purchase (either itself or by nominating another person as the purchaser) from the relevant Resi Founder Trust, for consideration of

[5] The Founder Restricted Share Agreements contain restrictions that are additional to the restrictions contained in the Lock-up Deeds.

$0.001 per Lock-up Share, the then restricted Lock-up Shares held by that Resi Founder Trust if the employment of associated individual of the Resi Founder Trust is terminated by PPH for cause, or by such individual without good reason,

(the "**Founder Trust Restrictions**").

Accordingly, the number of Lock-up Shares subject to the Founder Trust Restrictions are:[6]

Resi Founder Trust	**Number of restricted Shares**	**Percentage**
The Horseshoe 2020 Trust	1,322,278	0.116%
The 1 Timothy 6:7 Trust	1,322,278	0.116%
The Reitmeyer Living Trust	1,322,278	0.116%
Total	**3,966,834**	**0.348%**

Copies of the Founder Restricted Share Agreements are attached at Appendix 4 to this notice.

Additional information
Address(es) of substantial product holder(s): Level 6, 167 Victoria Street West, Auckland

Contact details:

Gabrielle Wilson | Investor Relations | Pushpay Holdings Limited

P: + 64 9 377 7720 | E: investors@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:

- Schrassig Fundamental S.à r.l.
- Consdorf Adjacent Holdco S.à r.l.
- Berdorf S.à r.l.
- Bertrange S.à r.l.
- BGH Capital IA Pty Ltd in its capacity as trustee for BGH Capital Trust IA, BGH Capital IB Pty Ltd in its capacity as trustee for BGH Capital Trust IB, BGH Capital Offshore GP I Limited as general partner of BGH Capital Offshore I LP (together the "**BGH Fund**") and BGH in its capacity as manager or adviser to the constituent entities of the BGH Fund I and the Oceania Trust

[6] As noted in footnotes 2 and 5, the Shares the subject of the Founder Restricted Share Agreements are also subject to the Lock-up Deeds. Accordingly, the relevant interests in Relevant Interest #4 are included within the total relevant interests in Relevant Interest #2.

- Oceania Equity Investments Pty Ltd as trustee for Oceania Trust
- Takeovers Panel

Certification
I, Richard Keys, 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.

Appendix 1

Voting Deed Poll

See attached.

Voting Deed Poll

The Sixth Street entities listed in Schedule 1

Sixth Street Entities

Date 15 November 2022

BELL GULLY

AUCKLAND LEVEL 21, VERO CENTRE, 48 SHORTLAND STREET
PO BOX 4199, AUCKLAND 1140, DX CP20509, NEW ZEALAND
TEL +64 9 916 8800

This **Deed Poll** is made on 15 November 2022

By (1) **The Sixth Street entities listed in Schedule 1** (**Sixth Street Entities**)

IN FAVOUR OF PUSHPAY HOLDINGS LIMITED AND THE TAKEOVERS PANEL

Background

A. This Deed Poll is made in relation to a proposed scheme of arrangement made under Part 15 of the Companies Act 1993 (the **Companies Act**) involving the acquisition of all of the shares in Pushpay Holdings Limited (the **Company**) by Pegasus Bidco Limited (the **Promoter**) as contemplated by the scheme implementation agreement between the Promoter and the Company dated 28 October 2022 (the **Proposed Scheme** and the **SIA** respectively).

B. The Sixth Street Entities are associated with the Promoter for the purposes of the Takeovers Code.

C. The Sixth Street Entities hold or control the number of Shares set out alongside their names in the second column of the table in Schedule 1 of this Deed Poll which carry voting rights (such shares, or such number of shares as the relevant Sixth Street Entity holds or controls as at the date of the vote in respect of the Proposed Scheme being its **Relevant Shares**).

D. If a promoter of a scheme wishes to receive a "no-objection statement" from the Takeovers Panel, the Takeovers Panel requires promoters and any of their associates which hold or control shares in the Code company to commit, by way of a deed poll, enforceable by the Takeovers Panel, that they will continue to hold such shares and vote them in favour of the Proposed Scheme.

E. The Promoter agreed, pursuant to clause 5.2(b)(ii) of the SIA, to deliver this Deed Poll to the Company within 10 business days after the date of the SIA.

By this Deed Poll

1. Each Sixth Street Entity agrees that:

   (a) it will cast all of the votes attached to its Relevant Shares (or procure that they are cast) in favour of the Proposed Scheme at any meeting of shareholders of the Company called to consider and approve the Proposed Scheme (including any interest class approval of which they form part of the relevant class); and

   (b) on and from the date of this Deed Poll to and including the earlier of either:

      (i) the date on which the Court grants final orders in respect of the Proposed Scheme under section 236(1) of the Companies Act; or

      (ii) the date on which the SIA is terminated,

   it will not dispose of, encumber or deal in any way with any of its Relevant Shares, except to transfer those Relevant Shares under the Proposed Scheme.

2. Each Sixth Street Entity agrees that it will procure that all of the votes attached to any Shares (other than its Relevant Shares, Relevant Shares of another Sixth Street Entity or the BGH Shares) which are acquired on or after the date of this Deed Poll by Sixth Street or a person which is Controlled by or Associated with Sixth Street (other than BGH or any person Controlled by BGH) are cast in favour of the Proposed Scheme at any meeting of shareholders of the Company called to consider and approve the Proposed Scheme (including any interest class approval of which they form part of the relevant class)).

3. This Deed Poll does not grant the Company or the Takeovers Panel any right to control the voting rights attaching to the Sixth Street Shares other than in respect of the voting commitments in clauses 1 and 2.

4. The provisions of this document constitute promises intended to confer benefits on the Company and the Takeovers Panel, pursuant to the Contract and Commercial Law Act 2017.

5. Notwithstanding any other provision of this Deed Poll, this Deed Poll may only be varied or revoked by agreement between the Sixth Street Entities, the Company and the Takeovers Panel.

6. This Deed Poll may be executed in any number of counterparts, each of which is to be an original, but all of which taken together are to constitute one and the same agreement, and any party (including any duly authorised representative of a party) may enter into this Deed Poll by executing a counterpart. Scanned signatures are taken to be valid, sufficient and binding to the same extent as original signatures.

7. This Deed Poll will expire with immediate effect if the SIA relating to the Proposed Scheme is terminated or expires in accordance with its terms.

8. This Deed Poll is governed by and shall be construed in accordance with New Zealand law.

9. The courts having jurisdiction in New Zealand have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed Poll and each Sixth Street Entity irrevocably submits to the non-exclusive jurisdiction of the courts having jurisdiction in New Zealand in respect of any proceedings arising out of or in connection with this Deed Poll, and irrevocably waives any objection to the venue of any legal process in those courts on the basis that the proceeding has been brought in an inconvenient forum.

10. In this Deed Poll:

    a. **Associated** has the meaning given to it in the SIA;

    b. **BGH** means BGH Capital Pty Ltd ABN 59 617 386 982 of Level 26, 101 Collins Street, Melbourne VIC 3000 in its capacity as manager or adviser to each of the constituent entities of the BGH Capital Fund I and the BGH Capital Fund II;

    c. **BGH Shares** has the meaning given to them in the voting deed poll entered into on or about the date of this Deed Poll in connection with the Proposed Scheme by BGH and Oceania (as amended from time to time);

    d. **Controlled** has the meaning given to it in the SIA;

    e. **Oceania** means Oceania Equity Investments Pty Ltd ACN 655 692 738 of Level 26, 101 Collins Street, Melbourne VIC 3000, in its capacity as trustee of the Oceania Trust;

    f. **Sixth Street** means Sixth Street Partners, LLC;

g. **Sixth Street Shares** means the Relevant Shares and any other Shares that fall within the scope of clause 2 of this Deed Poll; and

h. **Shares** means shares in the Company.

Execution

Executed as a deed poll.

Each Sixth Street Entity hereby acknowledges the terms of this Deed Poll and agrees to be bound by them.

Schrassig Fundamental S.à r.l. by

Manager

Consdorf Adjacent Holdco S.à r.l. by

Manager

Berdorf S.à r.l. by

Manager

Bertrange S.à r.l. by

Manager

Schedule 1 – Sixth Street Entities

Entity	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

Voting Deed Poll

Oceania Equity Investments Pty Ltd

Oceania

and

BGH Capital Pty Ltd

BGH

Date 15 November 2022

BELL GULLY

AUCKLAND LEVEL 21, VERO CENTRE, 48 SHORTLAND STREET
PO BOX 4199, AUCKLAND 1140, DX CP20509, NEW ZEALAND
TEL +64 9 916 8800

This **Deed Poll** is made on 15 November 2022

By (1) **Oceania Equity Investments Pty Ltd** ACN 655 692 738 of Level 26, 101 Collins Street, Melbourne VIC 3000, in its capacity as trustee of the Oceania Trust (**Oceania**)

and (2) **BGH Capital Pty Ltd** ABN 59 617 386 982 of Level 26, 101 Collins Street, Melbourne VIC 3000 in its capacity as manager or adviser to each of the constituent entities of the BGH Capital Fund I and the BGH Capital Fund II (**BGH**)

IN FAVOUR OF PUSHPAY HOLDINGS LIMITED AND THE TAKEOVERS PANEL

Background

A. This Deed Poll is made in relation to a proposed scheme of arrangement made under Part 15 of the Companies Act 1993 (the **Companies Act**) involving the acquisition of all of the shares in Pushpay Holdings Limited (the **Company**) by Pegasus Bidco Limited (the **Promoter**) as contemplated by the scheme implementation agreement between the Promoter and the Company dated 28 October 2022 (the **Proposed Scheme** and the **SIA** respectively).

B. Oceania and BGH are associated with the Promoter for the purposes of the Takeovers Code.

C. Oceania holds or controls 35,890,537 shares in the Company which carry voting rights (such shares, or such number of shares as Oceania holds or controls as at the date of the vote in respect of the Proposed Scheme being the **Relevant Shares**).

D. If a promoter of a scheme wishes to receive a "no-objection statement" from the Takeovers Panel, the Takeovers Panel requires promoters and any of their associates which hold or control shares in the Code company to commit, by way of a deed poll, enforceable by the Takeovers Panel, that they will continue to hold such shares and vote them in favour of the Proposed Scheme.

E. The Promoter agreed, pursuant to clause 5.2(b)(ii) of the SIA, to deliver this Deed Poll to the Company within 10 business days after the date of the SIA.

By this Deed Poll

1. Oceania agrees that:

   (a) it will cast all of the votes attached to the Relevant Shares (or procure that they are cast) in favour of the Proposed Scheme at any meeting of shareholders of the Company called to consider and approve the Proposed Scheme (including any interest class approval of which they form part of the relevant class); and

   (b) on and from the date of this Deed Poll to and including the earlier of either:

      (i) the date on which the Court grants final orders in respect of the Proposed Scheme under section 236(1) of the Companies Act; or

      (ii) the date on which the SIA is terminated,

it will not dispose of, encumber or deal in any way with any of the Relevant Shares, except to transfer the Relevant Shares under the Proposed Scheme.

2. BGH agrees that it will procure that all of the votes attached to any Shares (other than its Relevant Shares or the Sixth Street Shares) which are acquired on or after the date of this Deed Poll by BGH or a person which is Controlled by or Associated with BGH (other than Sixth Street or any person Controlled by Sixth Street) are cast in favour of the Proposed Scheme at any meeting of shareholders of the Company called to consider and approve the Proposed Scheme (including any interest class approval of which they form part of the relevant class)).

3. This Deed Poll does not grant the Company or the Takeovers Panel any right to control the voting rights attaching to the BGH Shares other than in respect of the voting commitments in clauses 1 and 2.

4. The provisions of this document constitute promises intended to confer benefits on the Company and the Takeovers Panel, pursuant to the Contract and Commercial Law Act 2017.

5. Notwithstanding any other provision of this Deed Poll, this Deed Poll may only be varied or revoked by agreement between Oceania, BGH, the Company and the Takeovers Panel.

6. This Deed Poll may be executed in any number of counterparts, each of which is to be an original, but all of which taken together are to constitute one and the same agreement, and any party (including any duly authorised representative of a party) may enter into this Deed Poll by executing a counterpart. Scanned signatures are taken to be valid, sufficient and binding to the same extent as original signatures.

7. This Deed Poll will expire with immediate effect if the SIA relating to the Proposed Scheme is terminated or expires in accordance with its terms.

8. This Deed Poll is governed by and shall be construed in accordance with New Zealand law.

9. The courts having jurisdiction in New Zealand have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed Poll and Oceania and BGH irrevocably submit to the non-exclusive jurisdiction of the courts having jurisdiction in New Zealand in respect of any proceedings arising out of or in connection with this Deed Poll, and irrevocably waive any objection to the venue of any legal process in those courts on the basis that the proceeding has been brought in an inconvenient forum.

10. In this Deed Poll:

    a. **Associated** has the meaning given to it in the SIA;

    b. **BGH Shares** means the Relevant Shares and any other Shares that fall within the scope of clause 2 of this Deed Poll;

    c. **Controlled** has the meaning given to it in the SIA;

    d. **Shares** means shares in the Company;

    e. **Sixth Street** means Sixth Street Partners, LLC; and

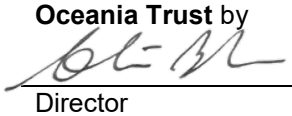
    f. **Sixth Street Shares** has the meaning given to them in the voting deed poll entered into on or about the date of this Deed Poll in connection with the Proposed Scheme by Schrassig Fundamental S.à r.l., Consdorf Adjacent Holdco S.à r.l., Berdorf S.à r.l., and Bertrange S.à r.l. (as amended from time to time).

Execution

Executed as a deed poll.

Oceania and BGH hereby acknowledge the terms of this Deed Poll and agree to be bound by them.

Oceania Equity Investments Pty Ltd in its capacity as trustee of Oceania Trust by



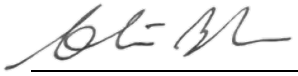
Director

Robin Bishop
Print Name

~~Director~~/Secretary

Hari Morfis
Print Name

BGH Capital Pty Ltd by



Director

Robin Bishop
Print Name

~~Director~~/Secretary

Hari Morfis
Print Name

Appendix 2

Details of PPH ordinary shares subject to trading restrictions

Name(s) of Shareholder(s)	Number of Shares that are subject to trading restrictions[7]	Percentage held in class	Relevant agreement	Expiry date of restriction	Comments
32 current or former employees holding 726,973 Shares in aggregate	726,973	0.064%	RSU Participant Undertakings	13-Dec-22	The form of the RSU Participant Undertaking was attached to PPH's substantial product holder notice dated 22 May 2017
12 current or former employees holding 256,655 Shares in aggregate	256,655	0.022%	RSU Participant Undertakings	7-Mar-23	The form of the RSU Participant Undertaking was attached to PPH's substantial product holder notice dated 22 May 2017
7 current or former employees holding 178,350 Shares in aggregate	178,350	0.016%	RSU Participant Undertakings	14-Jun-23	The form of the RSU Participant Undertaking was attached to PPH's substantial product holder notice dated 22 May 2017
19 current or former employees holding 266,897 Shares in aggregate	266,897	0.023%	RSU Participant Undertakings	19-Sep-23	The form of the RSU Participant Undertaking was attached to PPH's substantial product holder notice dated 22 May 2017
Total number of PPH shares subject to trading restrictions	**1,428,875**	**0.125%**			

[7] The number of shares set out in this table reflects the number of shares that are subject to trading restrictions. The actual number of shares held or controlled by the shareholders named in this table may differ.

Appendix 3

Lock-up Deeds

See attached.

LOCK UP DEED

BY **ASYNCHRONOUS HOLDINGS, LLC ("Holder")**

IN FAVOUR OF **PUSHPAY HOLDINGS LIMITED ("Company")**

Introduction

Concurrently with the execution of this Deed, the Company has entered into a Membership Interest Purchase Agreement with Resi Media LLC ("**Resi**"), the equityholders of Resi that are signatories thereto and Pushpay USA Inc. (the "**MIPA**"), under which, amongst other things, the Company has agreed to issue to the Holder 23,084,348 fully paid ordinary shares in the Company (the "**Shares**").

The Holder has agreed not to sell or dispose of the Shares on the terms set out in this Deed, as a condition and material inducement to the Company's and Pushpay USA Inc.'s execution and delivery of the MIPA. Capitalised terms used in this Deed and not otherwise defined have the meanings given to them in the MIPA.

Agreement

1. This Deed is conditional on Closing occurring under the MIPA. If Closing does not occur, this Deed will have no effect.

2. The Holder must not directly or indirectly sell, transfer or otherwise dispose of (including entering into any agreement to dispose of) any legal or beneficial interest in or control of any voting rights attached to:

   (a) 11,542,174 Shares before 5.00pm on the date that is 12 months after the Closing Date (New Zealand time);

   (b) a further 5,771,087 Shares before 5.00pm on the date that is 18 months after the Closing Date (New Zealand time); and

   (c) its remaining 5,771,087 Shares before 5.00pm on the date that is 24 months after the Closing Date (New Zealand time),

   except:

   (d) with the prior written consent of the Company; or

   (e) to accept, or to enter into an agreement to accept, a takeover offer under the New Zealand Takeovers Regulations 2000 ("**Takeovers Code**"); or

   (f) in connection with a compulsory acquisition of the Shares under the Takeovers Code; or

   (g) to accept a buyback offer from the Company; or

   (h) by way of a scheme of arrangement approved by the Company's shareholders under the New Zealand Companies Act 1993.

3. Nothing in this Deed gives the Company any holding of or control of any voting rights attaching to the Shares.

4. In the event that any security (whether by way of share split, stock dividend or due to a reorganization or merger or otherwise) is paid in respect of, or is issued upon or in exchange for, the Shares, then such security shall be subject to the restrictions under this Deed to the same extent that the Shares to which such securities relate were subject to restriction under this Deed immediately before the applicable transaction.

5. Damages alone will be an inadequate remedy for any breach by the Holder of its obligations under this Deed. Appropriate remedies for any such breach will include orders for specific performance, injunctive relief, and/or damages.

6. This Deed may be signed in any number of counterparts, including facsimile, email, or scanned copies, all of which will together constitute one and the same instrument and a binding and enforceable agreement between the parties. Any party may execute this Deed by signing any such counterpart.

7. No amendment to this Deed is effective unless it is made in writing and signed by all of the parties. No waiver of any provision of this Deed will be effective unless given in writing, and then it will only be effective to the extent that it is expressly stated to be given. No failure, delay or indulgence by any party in exercising any power or right conferred on that party by this Deed operates as a waiver of such power or right. No single exercise of any such power or right precludes further exercises of that power or right or the exercise of any other power or right under this Deed.

8. This Deed is governed by, and must be construed in accordance with, the laws of New Zealand. Each party unconditionally and irrevocably submits to the non-exclusive jurisdiction of the courts of New Zealand in respect of all matters arising out of this Deed and waives any right it may have to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction.

EXECUTED AS A DEED

Date:

SIGNED by ASYNCHRONOUS HOLDINGS, LLC by:

Signature of manager	Signature of manager
Collin Jones	Paul Martel
Name of manager	Name of director

SIGNED by PUSHPAY HOLDINGS LIMITED by:

Signature of director	Signature of director
Name of director	Name of director

EXECUTED AS A DEED

Date:

SIGNED by ASYNCHRONOUS HOLDINGS, LLC by:

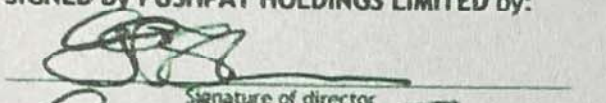
	Paul Martel
Signature of manager	Signature of manager
Collin Jones	Paul Martel
Name of manager	Name of director

SIGNED by PUSHPAY HOLDINGS LIMITED by:

Signature of director	Signature of director
Name of director	Name of director

SIGNED by

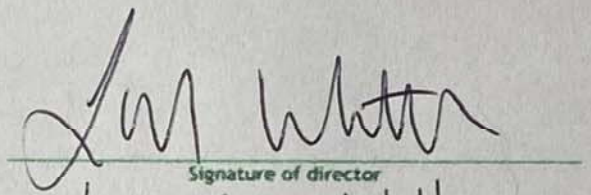
SIGNED by PUSHPAY HOLDINGS LIMITED by:



Signature of director

Graham Shaw

Name of director



Signature of director

Lorraine Witten.

Name of director

LOCK UP DEED

BY **RENVIS RESI, LLC ("Holder")**

IN FAVOUR OF **PUSHPAY HOLDINGS LIMITED ("Company")**

Introduction

Concurrently with the execution of this Deed, the Company has entered into a Membership Interest Purchase Agreement with Resi Media LLC ("**Resi**"), the equityholders of Resi that are signatories thereto and Pushpay USA Inc. (the "**MIPA**"), under which, amongst other things, the Company has agreed to issue to the Holder 4,242,733 fully paid ordinary shares in the Company (the "**Shares**").

The Holder has agreed not to sell or dispose of the Shares on the terms set out in this Deed, as a condition and material inducement to the Company's and Pushpay USA Inc.'s execution and delivery of the MIPA. Capitalised terms used in this Deed and not otherwise defined have the meanings given to them in the MIPA.

Agreement

1. This Deed is conditional on Closing occurring under the MIPA. If Closing does not occur, this Deed will have no effect.

2. The Holder must not directly or indirectly sell, transfer or otherwise dispose of (including entering into any agreement to dispose of) any legal or beneficial interest in or control of any voting rights attached to:

   (a) 2,121,366 Shares before 5.00pm on the date that is 12 months after the Closing Date (New Zealand time);

   (b) a further 1,060,683 Shares before 5.00pm on the date that is 18 months after the Closing Date (New Zealand time); and

   (c) its remaining 1,060,683 Shares before 5.00pm on the date that is 24 months after the Closing Date (New Zealand time),

   except:

   (d) with the prior written consent of the Company; or

   (e) to accept, or to enter into an agreement to accept, a takeover offer under the New Zealand Takeovers Regulations 2000 ("**Takeovers Code**"); or

   (f) in connection with a compulsory acquisition of the Shares under the Takeovers Code; or

   (g) to accept a buyback offer from the Company; or

   (h) by way of a scheme of arrangement approved by the Company's shareholders under the New Zealand Companies Act 1993.

3. Nothing in this Deed gives the Company any holding of or control of any voting rights attaching to the Shares.

4. In the event that any security (whether by way of share split, stock dividend or due to a reorganization or merger or otherwise) is paid in respect of, or is issued upon or in exchange for, the Shares, then such security shall be subject to the restrictions under this Deed to the same extent that the Shares to which such securities relate were subject to restriction under this Deed immediately before the applicable transaction.

5. Damages alone will be an inadequate remedy for any breach by the Holder of its obligations under this Deed. Appropriate remedies for any such breach will include orders for specific performance, injunctive relief, and/or damages.

6. This Deed may be signed in any number of counterparts, including facsimile, email, or scanned copies, all of which will together constitute one and the same instrument and a binding and enforceable agreement between the parties. Any party may execute this Deed by signing any such counterpart.

7. No amendment to this Deed is effective unless it is made in writing and signed by all of the parties. No waiver of any provision of this Deed will be effective unless given in writing, and then it will only be effective to the extent that it is expressly stated to be given. No failure, delay or indulgence by any party in exercising any power or right conferred on that party by this Deed operates as a waiver of such power or right. No single exercise of any such power or right precludes further exercises of that power or right or the exercise of any other power or right under this Deed.

8. This Deed is governed by, and must be construed in accordance with, the laws of New Zealand. Each party unconditionally and irrevocably submits to the non-exclusive jurisdiction of the courts of New Zealand in respect of all matters arising out of this Deed and waives any right it may have to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction.

EXECUTED AS A DEED

Date:

SIGNED by RENVIS RESI, LLC by:

Signature of manager

Richard Salvatierra
Name of manager

Signature of manager

GREG DOLEZAL
Name of manager

SIGNED by PUSHPAY HOLDINGS LIMITED by:

Signature of director

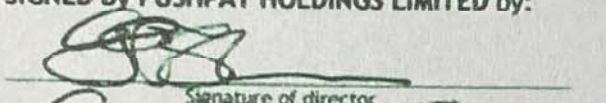
Name of director

Signature of director

Name of director

SIGNED by

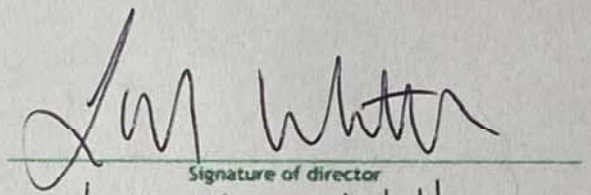
SIGNED by PUSHPAY HOLDINGS LIMITED by:



Signature of director

Graham Shaw

Name of director



Signature of director

Lorraine Witten.

Name of director

Execution Version

LOCK UP DEED

BY **THE HORSESHOE 2020 TRUST DATED APRIL 17, 2020 ("Holder")**

IN FAVOUR OF **PUSHPAY HOLDINGS LIMITED ("Company")**

Introduction

Concurrently with the execution of this Deed, the Company has entered into a Membership Interest Purchase Agreement with Resi Media LLC ("**Resi**"), the equityholders of Resi that are signatories thereto and Pushpay USA Inc. (the "**MIPA**"), under which, amongst other things, the Company has agreed to issue to the Holder 2,644,556 fully paid ordinary shares in the Company (the "**Shares**").

The Holder has agreed not to sell or dispose of the Shares on the terms set out in this Deed, as a condition and material inducement to the Company's and Pushpay USA Inc.'s execution and delivery of the MIPA. Capitalised terms used in this Deed and not otherwise defined have the meanings given to them in the MIPA.

Agreement

1. This Deed is conditional on Closing occurring under the MIPA. If Closing does not occur, this Deed will have no effect.

2. The Holder must not directly or indirectly sell, transfer or otherwise dispose of (including entering into any agreement to dispose of) any legal or beneficial interest in or control of any voting rights attached to:

   (a) 1,322,278 Shares before 5.00pm on the date that is 12 months after the Closing Date (New Zealand time);

   (b) a further 661,139 Shares before 5.00pm on the date that is 18 months after the Closing Date (New Zealand time); and

   (c) its remaining 661,139 Shares before 5.00pm on the date that is 24 months after the Closing Date (New Zealand time),

   except:

   (d) with the prior written consent of the Company; or

   (e) to accept, or to enter into an agreement to accept, a takeover offer under the New Zealand Takeovers Regulations 2000 ("**Takeovers Code**"); or

   (f) in connection with a compulsory acquisition of the Shares under the Takeovers Code; or

   (g) to accept a buyback offer from the Company; or

   (h) by way of a scheme of arrangement approved by the Company's shareholders under the New Zealand Companies Act 1993.

3. Nothing in this Deed gives the Company any holding of or control of any voting rights attaching to the Shares.

4. In the event that any security (whether by way of share split, stock dividend or due to a reorganization or merger or otherwise) is paid in respect of, or is issued upon or in exchange for, the Shares, then such security shall be subject to the restrictions under this Deed to the same extent that the Shares to which such securities relate were subject to restriction under this Deed immediately before the applicable transaction.

5. Damages alone will be an inadequate remedy for any breach by the Holder of its obligations under this Deed. Appropriate remedies for any such breach will include orders for specific performance, injunctive relief, and/or damages.

6. This Deed may be signed in any number of counterparts, including facsimile, email, or scanned copies, all of which will together constitute one and the same instrument and a binding and enforceable agreement between the parties. Any party may execute this Deed by signing any such counterpart.

7. No amendment to this Deed is effective unless it is made in writing and signed by all of the parties. No waiver of any provision of this Deed will be effective unless given in writing, and then it will only be effective to the extent that it is expressly stated to be given. No failure, delay or indulgence by any party in exercising any power or right conferred on that party by this Deed operates as a waiver of such power or right. No single exercise of any such power or right precludes further exercises of that power or right or the exercise of any other power or right under this Deed.

8. This Deed is governed by, and must be construed in accordance with, the laws of New Zealand. Each party unconditionally and irrevocably submits to the non-exclusive jurisdiction of the courts of New Zealand in respect of all matters arising out of this Deed and waives any right it may have to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction.

EXECUTED AS A DEED

Date:

SIGNED by COLLIN JONES AND MACKENZIE JONES, AS TRUSTEES FOR THE HORSESHOE 2020 TRUST DATED APRIL 17, 2020:

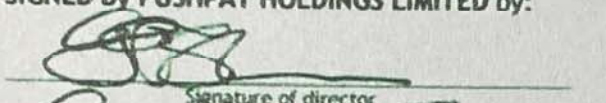
Collin Jones	Mackenzie Jones
Name of trustee	Name of trustee

SIGNED by PUSHPAY HOLDINGS LIMITED by:

Signature of director	Signature of director
Name of director	Name of director

SIGNED by

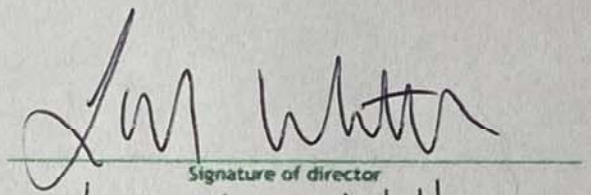
SIGNED by PUSHPAY HOLDINGS LIMITED by:



Signature of director

Graham Shaw

Name of director



Signature of director

Lorraine Witten.

Name of director

Execution Version

LOCK UP DEED

BY **THE 1 TIMOTHY 6:7 TRUST DATED APRIL 29, 2020 ("Holder")**

IN FAVOUR OF **PUSHPAY HOLDINGS LIMITED ("Company")**

Introduction

Concurrently with the execution of this Deed, the Company has entered into a Membership Interest Purchase Agreement with Resi Media LLC ("**Resi**"), the equityholders of Resi that are signatories thereto and Pushpay USA Inc. (the "**MIPA**"), under which, amongst other things, the Company has agreed to issue to the Holder 2,644,556 fully paid ordinary shares in the Company (the "**Shares**").

The Holder has agreed not to sell or dispose of the Shares on the terms set out in this Deed, as a condition and material inducement to the Company's and Pushpay USA Inc.'s execution and delivery of the MIPA. Capitalised terms used in this Deed and not otherwise defined have the meanings given to them in the MIPA.

Agreement

1. This Deed is conditional on Closing occurring under the MIPA. If Closing does not occur, this Deed will have no effect.

2. The Holder must not directly or indirectly sell, transfer or otherwise dispose of (including entering into any agreement to dispose of) any legal or beneficial interest in or control of any voting rights attached to:

   (a) 1,322,278 Shares before 5.00pm on the date that is 12 months after the Closing Date (New Zealand time);

   (b) a further 661,139 Shares before 5.00pm on the date that is 18 months after the Closing Date (New Zealand time); and

   (c) its remaining 661,139 Shares before 5.00pm on the date that is 24 months after the Closing Date (New Zealand time),

   except:

   (d) with the prior written consent of the Company; or

   (e) to accept, or to enter into an agreement to accept, a takeover offer under the New Zealand Takeovers Regulations 2000 ("**Takeovers Code**"); or

   (f) in connection with a compulsory acquisition of the Shares under the Takeovers Code; or

   (g) to accept a buyback offer from the Company; or

   (h) by way of a scheme of arrangement approved by the Company's shareholders under the New Zealand Companies Act 1993.

3. Nothing in this Deed gives the Company any holding of or control of any voting rights attaching to the Shares.

4. In the event that any security (whether by way of share split, stock dividend or due to a reorganization or merger or otherwise) is paid in respect of, or is issued upon or in exchange for, the Shares, then such security shall be subject to the restrictions under this Deed to the same extent that the Shares to which such securities relate were subject to restriction under this Deed immediately before the applicable transaction.

5. Damages alone will be an inadequate remedy for any breach by the Holder of its obligations under this Deed. Appropriate remedies for any such breach will include orders for specific performance, injunctive relief, and/or damages.

6. This Deed may be signed in any number of counterparts, including facsimile, email, or scanned copies, all of which will together constitute one and the same instrument and a binding and enforceable agreement between the parties. Any party may execute this Deed by signing any such counterpart.

7. No amendment to this Deed is effective unless it is made in writing and signed by all of the parties. No waiver of any provision of this Deed will be effective unless given in writing, and then it will only be effective to the extent that it is expressly stated to be given. No failure, delay or indulgence by any party in exercising any power or right conferred on that party by this Deed operates as a waiver of such power or right. No single exercise of any such power or right precludes further exercises of that power or right or the exercise of any other power or right under this Deed.

8. This Deed is governed by, and must be construed in accordance with, the laws of New Zealand. Each party unconditionally and irrevocably submits to the non-exclusive jurisdiction of the courts of New Zealand in respect of all matters arising out of this Deed and waives any right it may have to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction.

EXECUTED AS A DEED

Date:

SIGNED by PAUL MARTEL, AS TRUSTEE FOR THE 1 TIMOTHY 6:7 TRUST DATED APRIL 29, 2020:

Paul Martel

Paul Martel
Name of trustee

SIGNED by PUSHPAY HOLDINGS LIMITED by:

Signature of director

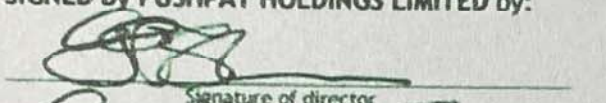
Name of director

Signature of director

Name of director

SIGNED by

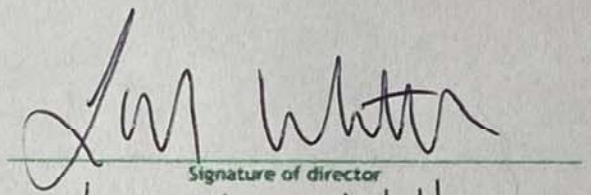
SIGNED by PUSHPAY HOLDINGS LIMITED by:



Signature of director

Graham Shaw

Name of director



Signature of director

Lorraine Witten.

Name of director

Execution Version

LOCK UP DEED

BY **THE REITMEYER LIVING TRUST DATED MARCH 19, 2020 ("Holder")**

IN FAVOUR OF **PUSHPAY HOLDINGS LIMITED ("Company")**

Introduction

Concurrently with the execution of this Deed, the Company has entered into a Membership Interest Purchase Agreement with Resi Media LLC ("**Resi**"), the equityholders of Resi that are signatories thereto and Pushpay USA Inc. (the "**MIPA**"), under which, amongst other things, the Company has agreed to issue to the Holder 2,644,556 fully paid ordinary shares in the Company (the "**Shares**").

The Holder has agreed not to sell or dispose of the Shares on the terms set out in this Deed, as a condition and material inducement to the Company's and Pushpay USA Inc.'s execution and delivery of the MIPA. Capitalised terms used in this Deed and not otherwise defined have the meanings given to them in the MIPA.

Agreement

1. This Deed is conditional on Closing occurring under the MIPA. If Closing does not occur, this Deed will have no effect.

2. The Holder must not directly or indirectly sell, transfer or otherwise dispose of (including entering into any agreement to dispose of) any legal or beneficial interest in or control of any voting rights attached to:

   (a) 1,322,278 Shares before 5.00pm on the date that is 12 months after the Closing Date (New Zealand time);

   (b) a further 661,139 Shares before 5.00pm on the date that is 18 months after the Closing Date (New Zealand time); and

   (c) its remaining 661,139 Shares before 5.00pm on the date that is 24 months after the Closing Date (New Zealand time),

   except:

   (d) with the prior written consent of the Company; or

   (e) to accept, or to enter into an agreement to accept, a takeover offer under the New Zealand Takeovers Regulations 2000 ("**Takeovers Code**"); or

   (f) in connection with a compulsory acquisition of the Shares under the Takeovers Code; or

   (g) to accept a buyback offer from the Company; or

   (h) by way of a scheme of arrangement approved by the Company's shareholders under the New Zealand Companies Act 1993.

3. Nothing in this Deed gives the Company any holding of or control of any voting rights attaching to the Shares.

4. In the event that any security (whether by way of share split, stock dividend or due to a reorganization or merger or otherwise) is paid in respect of, or is issued upon or in exchange for, the Shares, then such security shall be subject to the restrictions under this Deed to the same extent that the Shares to which such securities relate were subject to restriction under this Deed immediately before the applicable transaction.

5. Damages alone will be an inadequate remedy for any breach by the Holder of its obligations under this Deed. Appropriate remedies for any such breach will include orders for specific performance, injunctive relief, and/or damages.

6. This Deed may be signed in any number of counterparts, including facsimile, email, or scanned copies, all of which will together constitute one and the same instrument and a binding and enforceable agreement between the parties. Any party may execute this Deed by signing any such counterpart.

7. No amendment to this Deed is effective unless it is made in writing and signed by all of the parties. No waiver of any provision of this Deed will be effective unless given in writing, and then it will only be effective to the extent that it is expressly stated to be given. No failure, delay or indulgence by any party in exercising any power or right conferred on that party by this Deed operates as a waiver of such power or right. No single exercise of any such power or right precludes further exercises of that power or right or the exercise of any other power or right under this Deed.

8. This Deed is governed by, and must be construed in accordance with, the laws of New Zealand. Each party unconditionally and irrevocably submits to the non-exclusive jurisdiction of the courts of New Zealand in respect of all matters arising out of this Deed and waives any right it may have to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction.

EXECUTED AS A DEED

Date:

SIGNED by BRAD REITMEYER AND LACIE REITMEYER, AS TRUSTEES FOR THE REITMEYER LIVING TRUST DATED MARCH 19, 2020:

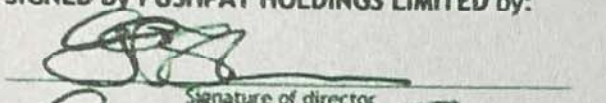
Brad Reitmeyer	Lacie Reitmeyer
Brad Reitmeyer Name of trustee	Lacie Reitmeyer Name of trustee

SIGNED by PUSHPAY HOLDINGS LIMITED by:

Signature of director	Signature of director
Name of director	Name of director

SIGNED by

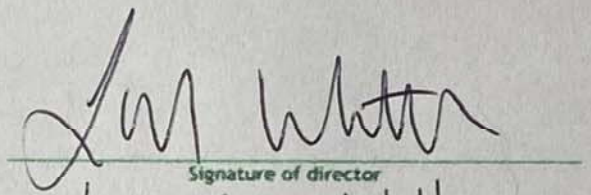
SIGNED by PUSHPAY HOLDINGS LIMITED by:



Signature of director

Graham Shaw

Name of director



Signature of director

Lorraine Witten.

Name of director

Appendix 4

Founder Restricted Share Agreements

See attached.

FOUNDER RESTRICTED SHARE AGREEMENT

This Founder Restricted Share Agreement (this "Agreement") is entered into as of August 20, 2021, by and among Pushpay Holdings Limited, a New Zealand limited liability company ("Parent"), Collin Jones ("Founder"), and The Horseshoe 2020 Trust dated April 17, 2020 (the "Trust"). Each of Parent, Founder and the Trust is sometimes referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used but not defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement (as defined below), a copy of which has been made available to Founder and the Trust.

RECITALS

WHEREAS, concurrently with the execution of this Agreement, herewith, Parent, Pushpay USA Inc., a Delaware corporation ("Purchaser"), Resi Media LLC, a Texas limited liability company (the "Company"), and the equityholders of the Company that are signatories thereto are entering into that certain Membership Interest Purchase Agreement, dated as of the date hereof (the "Purchase Agreement"), pursuant to which, among other things, Purchaser will acquire 100% of the issued and outstanding equity securities of the Company on the terms and conditions of the Purchase Agreement

WHEREAS, pursuant and subject to the terms and conditions of the Purchase Agreement and this Agreement, the Founder Consideration Shares (as defined below) that otherwise would be allotted and issued to Asynchronous pursuant to Section 2.03(e) of the Purchase Agreement shall not be issued to Asynchronous, and Parent shall instead issue, on behalf of, and at the direction of, Asynchronous, such Founder Consideration Shares to the Trust as restricted Parent Shares subject to the terms and conditions of this Agreement, which for all purposes (including U.S. federal income tax purposes), is to be treated as if (i) Asynchronous received such Founder Consideration Shares at the Closing as a portion of the Stock Consideration, and (ii) immediately thereafter, Asynchronous distributed such Founder Consideration Shares to the Trust; and

WHEREAS, in connection with the Purchase Agreement and as part of the transactions contemplated thereby, the Parties have agreed to enter into this Agreement and to the terms set forth herein (and in the event that the Purchase Agreement is terminated or abandoned without consummation of the transactions contemplated thereby, this Agreement shall be void and without force and effect).

NOW THEREFORE, in consideration of the premises and mutual promises made, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

1. Certain Definitions.

"Affiliates" means, with respect to any specified Person, such Person's managers, directors and officers, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person and, with respect

to any individual, shall include any family members or related Persons of such specified Person as well as trusts for the benefit of any such specified Person or such specified Person's family members or other related Persons.

"Cause" means the occurrence of any one or more of the following: (i) Founder's gross negligence or willful misconduct in the performance of, or intentional disregard of, Founder's duties, or failure to carry out the reasonable and lawful instructions of the Reporting Person (as defined in Founder's Employment Agreement) or to comply with or carry out any material rule, regulation, policy, or code of ethics or conduct established by the Company or applicable to employees of Parent and its Subsidiaries and its Affiliates (the "Pushpay Group") generally, (i) a material and continuing breach or failure by Founder to comply with the terms of, or to comply with his covenants in, Founder's Employment Agreement, including the PIIA (as defined in Founder's Employment Agreement), or any other written contract or agreement to which Founder and the Company or any other member of the Pushpay Group are parties, (iii) Founder's breach of fiduciary duty to the Company or the commission of an act by Founder constituting financial dishonesty or theft, fraud or embezzlement or moral turpitude, (iv) Founder's indictment or other criminal charge for, or conviction of or entering a plea of guilty or nolo contendere to, a crime constituting a felony, (v) the commission of any act by Founder (other than termination of employment with the Company) that is reasonably likely to be material to the reputation, operations, prospects or business relations of the Company or any other member of the Pushpay Group or (vi) Founder's commission of any violation of any state or federal law relating to the workplace environment (including Laws relating to sexual harassment or age, sex or other prohibited discrimination) which is potentially damaging to the Company or any other member of the Pushpay Group. With respect to the foregoing clauses (i), (ii) and (v), prior to any termination of Founder's employment based upon the occurrence thereof, the Company shall give Founder written notice of such occurrence and the opportunity, within 30 days after receipt of such notice, to cure such breach if such breach is reasonably capable of cure. In addition, Founder's resignation or termination of employment other than for Cause will be treated for all purposes of this Agreement as a termination for Cause if, following such resignation or termination, the Company's board of managers or the board of directors of Purchaser or Parent determines reasonably and in good faith that the Company could have terminated Founder's employment for Cause on the basis of acts or omissions that occurred at or prior to such resignation or termination. For the avoidance of doubt, any determination by the Company's board of managers or the board of directors of Purchaser or Parent that a potential Cause event has occurred shall be made by the Company's board of managers or the board of directors of Purchaser or Parent in good faith. In the event of any assignment by the Company of Founder's Employment Agreement to any other member of the Pushpay Group (or a transfer of employment to any such entity), such member of the Pushpay Group shall be substituted for the Company for purposes of this definition.

"disability" or "disabled" means that Founder, because of physical or mental disability or incapacity, is unable to perform Founder's essential duties for an aggregate of 180 Business Days during any 12-month period, with reasonable accommodation.

"Founder Consideration Shares" means the number of Founder Restricted Shares to be issued to the Trust as determined in accordance with Section 2.03(e) of the Purchase Agreement.

"Good Reason" means that one or more of the following has occurred (without Founder's consent): (i) a material adverse change in Founder's duties or responsibilities (for the avoidance of doubt, a change in Founder's title or Reporting Person following the six -month anniversary of the Closing Date shall not be deemed an adverse change in Founder's duties or responsibilities), (ii) a reduction of the then current Base Salary (as defined in Founder's Employment Agreement) unless such reduction is part of a generalized salary reduction affecting similarly situated employees, (iii) a change in Founder's principal place of employment to a geographic location that is more than 50 miles from the then-current principal place of employment without Founder's prior written consent thereto (excluding any change by Founder of his principal place of employment pursuant to Section 2 of Founder's Employment Agreement), or (iv) a material breach of Founder's Employment Agreement by the Company; provided, however, that, in the event Founder believes Good Reason exists for terminating his employment, Founder's resignation (or termination) shall be for Good Reason only if (A) Founder has given the Company written notice of the acts or omissions constituting Good Reason within 30 days of the occurrence of such events or omissions ("Reason Notice"), the triggering event or omission remains uncured 30 days after the Company's receipt of the Reason Notice, and (B) Founder terminates employment with the Company within 30 days of the expiration of the 30-day cure period. Founder acknowledges and agrees that the assignment by the Company of Founder's Employment Agreement to any other member of the Pushpay Group (or a transfer of employment to any such entity) shall not, by itself, constitute a Good Reason event, and in the event of any such transfer or assignment, such member of the Pushpay Group shall be substituted for the Company for purposes of this definition.

"Immediate Family" shall have the meaning set forth in Section 5(a).

"Pushpay Group" shall have the meaning set forth in the definition of "Cause" in this Section 1.

"Release" shall have the meaning set forth in Section 2(c)(ii).

"Release Deadline" shall have the meaning set forth in Section 2(c)(ii).

"Section 83(b) Elections" shall have the meaning set forth in Section 2(f).

2. Founder Consideration Shares.

(a) Issuance of Founder Consideration Shares. On the Closing Date, the Founder Consideration Shares shall be issued to the Trust in accordance with Section 2.03(e) of the Purchase Agreement, which Founder Consideration Shares shall be subject to the restrictions described in this Section 2 and Section 5.

(b) Restrictions. Subject to Section 2(c), so long as Founder remains employed by the Company or any other member of the Pushpay Group through each relevant date:

(i) one-half (1/2) of the Founder Consideration Shares (rounded to the nearest whole share) will become unrestricted on the first anniversary of the Closing Date; and

(ii) the remaining Founder Consideration Shares will become unrestricted at the second anniversary of the Closing Date.

(c) Termination of Employment; Death and Disability.

(i) Notwithstanding anything to the contrary contained herein, if (A) Founder's employment with the Company or any other member of the Pushpay Group employing Founder is terminated for Cause or (B) Founder resigns his employment with the Company or any other member of the Pushpay Group employing Founder without Good Reason (each of clauses (A) and (B), a "Trigger Event"), then (1) Parent shall have the right to purchase (either itself or by nominating another Person as the purchaser (such Person being, a "Nominee")) from the Trust, for consideration of $0.001 per Founder Consideration Share, all Founder Consideration Shares that have not previously become unrestricted pursuant to this Section 2 and (2) if Parent notifies the Trust within ten (10) Business Days after a Trigger Event that it elects to purchase or nominate a Nominee to purchase such Founder Consideration Shares, then the Trust shall, and Founder shall cause the Trust to, sell such Founder Consideration Shares to Parent or the Nominee (as applicable) for consideration of $0.001 per Founder Consideration Share on the date specified in such notice, which date shall be no later than twenty (20) Business Days after the date of such notice.

(ii) Notwithstanding anything to the contrary contained herein, if the Company or any other member of the Pushpay Group employing Founder terminates Founder's employment with the Company or any other member of the Pushpay Group employing Founder without Cause, or if Founder resigns his employment with the Company or any other member of the Pushpay Group employing Founder for Good Reason, or if Founder dies or becomes disabled, in all cases, upon the execution by Founder (or his heirs and assigns in the event of death) and the Trust of Parent's standard form of release (a "Release") and provided the Release becomes effective by the deadline provided therein (such deadline, the "Release Deadline"), all Founder Consideration Shares that have not previously become unrestricted pursuant to this Section 2, shall be released from restrictions within three Business Days following the date the Release is effective and irrevocable; provided, however, that any such Founder Consideration Shares shall remain subject to any applicable securities Laws or other trading restrictions to which Founder and the Trust are subject under Parent's applicable stock plan, securities trading policy and black-out periods and that certain Lock Up Deed, dated as of the date hereof, entered into by the Trust in favor of Parent.

(d) Deliveries. Promptly (and in no event more than five Business Days) after the time any Founder Consideration Shares are released from restrictions pursuant to this Agreement, Parent shall instruct its share registrar to remove the book entry restrictions with respect to such Founder Consideration Shares and otherwise facilitate the movement of such unrestricted Founder Consideration Shares into a brokerage account designated in writing by Founder or the Trust, as the case may be.

(e) Voting and Other Matters. Notwithstanding the restrictions placed on the Founder Consideration Shares, the Trust shall retain the right to vote such shares in all cases. In addition, in the event that any security (whether by way of share split, stock dividend or due to a reorganization or merger or otherwise) is paid in respect of, or is issued upon or in exchange for, the Founder Consideration Shares, then such security shall be subject to the restrictions under this Agreement to the same extent that the Founder Consideration Shares to which such securities relate were subject to restriction under this Agreement immediately before the applicable transaction.

(f) Section 83(b) Election. In accordance with Revenue Ruling 2007-49, 2007-2 C.B. 237, Founder and the Trust shall each make a valid and timely election under Section 83(b) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Founder Consideration Shares (the "Section 83(b) Elections"), forms of which are attached hereto as Exhibit A, which elections shall report (i) the fair market value of the Founder Consideration Shares as of the Closing (determined without regard to any lapse restriction, as defined in Treasury Regulations Section 1.83-3(i)) (the "Fair Market Value") as the fair market value of the Founder Consideration Shares at the time of the transfer and (ii) the Fair Market Value as the amount paid by Founder or the Trust, as the case may be, for the Founder Consideration Shares. Founder and the Trust each shall mail a copy of such election statement directly to the United States Internal Revenue Service within thirty (30) days after the issuance of the Founder Consideration Shares to the Trust, and Founder and the Trust shall provide Parent with evidence of such election being made in accordance with this Section 2(f).

(g) Founder and Trust Information. Concurrently with or prior to the execution of this Agreement, (i) Founder shall have provided to Parent his address and social security number and (ii) the Trust shall have provided its contact information and its taxpayer identification number.

3. Tax Treatment.

(a) Founder and the Trust have had an opportunity to consult, and have consulted with, their own tax advisors. Founder and the Trust are each relying solely on their own tax advisors and not on any statements or representations of Parent, Purchaser, the Company or any other member of the Pushpay Group employing Founder or any of their respective agents or representatives.

(b) Each of the Parties agree that the Trust shall be treated as the owner of the Founder Consideration Shares for U.S. federal income tax purposes at all times following the Closing until the time that the Founder Consideration Shares are purchased by Parent or a Nominee pursuant to the terms of this Agreement or are otherwise transferred, sold or disposed of by the Trust, and each of the Parties shall, and shall cause their respective Affiliates to, file all U.S. federal income tax returns in a manner that is consistent with such tax treatment.

(c) Founder and the Trust (i) understand that Founder (and not Parent, Purchaser, the Company or any other member of the Pushpay Group employing Founder nor any of their agents or representatives) shall be responsible for any tax liability of Founder or the Trust that may arise as a result of the transactions contemplated by this Agreement, (ii) each agree that Founder and the Trust (and not Parent, Purchaser the Company or any other member of the Pushpay Group employing Founder or any of their respective agents or representatives) shall be responsible for making the Section 83(b) Elections on a timely basis, and (iii) each agree to indemnify Parent, Purchaser, the Company and any other member of the Pushpay Group employing Founder against any and all taxes, penalties or interest assessed against them in respect of income recognized by Founder or the Trust with respect to the Founder Consideration Shares (including any such taxes penalties, or interest arising as a result of the failure of Founder or the Trust to make the Section 83(b) Elections on a timely basis).

4. Representations and Warranties. Founder and the Trust, jointly and severally, hereby represent and warrant to Parent that:

(a) Organization. The Trust is a legal entity duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization and has all necessary entity power and authority to carry on its business as now conducted.

(b) Authority. Founder has the legal capacity to enter into this Agreement and to perform his obligations hereunder and to consummate the transactions contemplated hereby, and, if applicable, his spouse has approved and consented to the execution of this Agreement. The Trust has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery by the Trust of this Agreement, the performance by the Trust of its obligations hereunder and thereunder, and the consummation by the Trust of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of the Trust, and no other proceedings on the part of the Trust are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by each of Founder and the Trust and, assuming the due authorization, execution and delivery by Parent, constitutes a legal, valid and binding obligation of Founder and the Trust, enforceable against Founder and the Trust in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and subject to the effect of general principles of equity.

(c) No Conflict. The execution and delivery of this Agreement by each of Founder and the Trust do not, and the performance of this Agreement by each of Founder and the Trust, and the consummation of the transactions contemplated hereby will not, (i) conflict with or violate any Organizational Documents of the Trust, (ii) conflict with or violate any Law applicable to Founder or the Trust, or by which any property or asset of Founder or the Trust is bound or affected, or (iii) violate, conflict with, require consent under, result in any breach of, result in loss of any benefit under, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any property or asset of Founder or the Trust pursuant to, any Contract, permit or other instrument or obligation to which Founder or the Trust is a party or by which Founder or the Trust or any of their respective properties or assets is bound or affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay Founder or the Trust from consummating the transactions contemplated hereby or performing his or its obligations hereunder.

(d) Required Filings and Consents. The execution and delivery of this Agreement by each of Founder and the Trust do not, and the performance of this Agreement by each of Founder and the Trust, and the consummation of the transactions contemplated hereby, will not, require any consent, approval, authorization or permit of, action by, filing with or notification to, any Governmental Authority.

(e) Absence of Litigation. There is no Action pending or, to Founder's or the Trust's knowledge, threatened against Founder or the Trust, or any property or asset of Founder

or the Trust that could (a) affect the legality, validity or enforceability of this Agreement, the performance of Founder's or the Trust's obligations hereunder, or the consummation of the transactions contemplated hereby, or (b) provide any basis for any of the foregoing. Each of Founder and the Trust is not subject to continuing Governmental Order, settlement agreement or other similar written agreement with, or, to Founder's or the Trust's knowledge, continuing investigation by, any Governmental Authority that would, individually or in the aggregate, prevent or materially delay Founder or the Trust from consummating the transactions contemplated hereby or performing his or its obligations hereunder.

(f) U.S. Investment Intent. The Trust is acquiring the Founder Consideration Shares for its own account for investment and not with a view to or for sale in connection with any distribution thereof or with any present intention of selling or distributing all or any part thereof. Neither Founder nor the Trust is a party to any Contract with any other Person to sell or transfer, or to have any other Person sell, on behalf of the Trust, all or any portion of the Founder Consideration Shares. Each of Founder and the Trust acknowledges that the Founder Consideration Shares have not been and will not be registered under the Securities Act of 1933, and may not be offered or sold within the U.S. or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S or pursuant to an exemption from the registration requirements of the Securities Act of 1933. Each of Founder and the Trust (a) is an "accredited investor" within the meaning of Rule 501(a) of the Securities Act of 1933 and/or (b) is sufficiently knowledgeable and experienced in making investments of this type as to be able to evaluate the risks and merits of its investment in the Founder Consideration Shares. Each of Founder and the Trust has made such independent investigation of Parent, its management, and related matters as it deems to be necessary or advisable in connection with its acquisition of the Founder Consideration Shares pursuant to the Purchase Agreement and this Agreement.

(g) New Zealand Investment Representations.

(i) Immediately following Closing, the Trust, together with its "associates" (as such term is defined in the New Zealand Takeovers Code), will hold or control less than twenty percent (20%) of the voting rights in Parent.

(ii) Immediately following Closing, the Trust, together with its "associated persons" (as such term is defined in the New Zealand Overseas Investment Act 2005), will not have a "more than 25% ownership or control interest" (as that term is defined in the New Zealand Overseas Investment Act 2005) in Parent.

(iii) Neither Founder nor the Trust is (i) an "Associated Person" (as such term is defined in the NZX Listing Rules) of a director or employee of Parent or (ii) a "Related Party" (as such term is defined in the NZX Listing Rules) of Parent.

(iv) Each of Founder and the Trust enters into this Agreement, and the Trust subscribes for its portion of the Founder Consideration Shares, on its own account and not as agent or trustee for any other Person.

(v) Neither Founder nor the Trust has a present intention to sell, transfer or dispose of, or offer to sell, transfer or dispose of, any interest in the Founder Consideration Shares.

(vi) Neither Founder nor the Trust is subscribing for its portion of the Founder Consideration Shares with a view to selling or transferring such Founder Consideration Shares or granting, issuing or transferring interests in, or options over, such Founder Consideration Shares.

(h) Information. Founder and the Trust have been given the opportunity to: (i) ask questions of, and to receive answers from, persons acting on behalf of Parent and Purchaser concerning the terms and conditions of the transactions contemplated by the Purchase Agreement and this Agreement and the contemplated issuance of Founder Consideration Shares in connection therewith, and the business prospects, financial condition and projections of Parent; and (ii) to obtain any additional information (to the extent Parent possesses such information or is able to acquire it without unreasonable effort or expense) that is necessary to verify the accuracy of the information set forth in the documents provided or made available to Founder and the Trust.

(i) Residency. Founder currently resides in Texas. The Trust was created under Colorado law, has an address in Texas and is considered a resident of Texas for tax purposes.

(j) Transfer Restrictions. Founder and the Trust agree that the Founder Consideration Shares will be uncertificated and in book entry form and stop transfer instructions will be given to the Parent's share registrar with respect to the Founder Consideration Shares.

5. Prohibitions Against Transfer.

(a) Founder and the Trust agree and acknowledge that neither the Founder Consideration Shares, nor any beneficial interest therein, shall be transferred, encumbered or otherwise disposed of in any way until the Founder Consideration Shares have become unrestricted in accordance with the terms and conditions of Section 2 hereof.

(b) Parent will refuse to register any transfer of the Founder Consideration Shares not made in accordance with the restrictions specified in Section 5(a).

6. Further Assurances. Founder and the Trust hereby agree to take promptly, or cause to be taken promptly, all actions, and to do promptly, or cause to be done promptly, all things necessary, proper or advisable under applicable Law or as may be requested by Parent to accomplish any of the foregoing, to obtain all necessary waivers, consents, approvals and other documents required to be delivered by applicable Law or as may be requested by Parent and to effect all necessary registrations and filings to accomplish the foregoing. Founder and the Trust, at the reasonable request of Parent, shall execute and deliver such other instruments and do and perform such other acts and things as may be necessary or desirable to implement and carry out any of the terms of this Agreement.

7. Force Majeure. Parent shall not be responsible for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the

fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

8. Miscellaneous.

(a) Non-Remuneration. The Parties hereto acknowledge and agree that the Founder Consideration Shares are not part of Founder's salary or other remuneration for any purposes, including, in the event Founder's employment is terminated, for purposes of computing payment during any notice period, payment in lieu of notice, severance pay, other termination compensation or indemnity (if any) or any similar payments, except as, and to the extent required by, statute.

(b) Termination. This Agreement shall terminate upon the earlier to occur of (i) the date of termination of the Purchase Agreement, and (ii) subject to Section 8(c) hereof, the date upon which all of the Founder Consideration Shares have become unrestricted pursuant to Section 2 hereof.

(c) Survival. The representations, warranties, covenants and agreements made in this Agreement shall survive notwithstanding the Closing or the termination hereof.

(d) Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by personal delivery, by an internationally recognized overnight courier service or by e-mail to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8(d)):

(i) if to Parent, to:

Pushpay USA Inc.
18300 Redmond Way, Suite 300
Redmond, WA 98052
Attention: Legal Department
E mail: legal@pushpay.com

with a copy to (which shall not constitute notice):

Shearman & Sterling LLP
535 Mission Street, 25th Floor
San Francisco, California 94105
Attention: Michael S. Dorf
Email: mdorf@shearman.com

(ii) if to Founder or the Trust, to:

Collin Jones
301 E. Lamar St. Unit 17
McKinney, TX 75069
E-mail: collin.jones@resi.io

with a copy (which shall not constitute notice) to:

Munck Wilson Mandala, LLP
12770 Coit Road, Suite 600
Dallas, TX 75251
Attn: Randall G. Ray
E-mail: rray@munckwilson.com

(e) Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated by this Agreement are consummated as originally contemplated to the greatest extent possible.

(f) Entire Agreement. This Agreement, the Purchase Agreement and the Ancillary Documents to which Founder or the Trust is a party or otherwise bound constitute the entire agreement of the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and undertakings, both written and oral, between any of the Parties with respect to the subject matter hereof and thereof.

(g) Assignment. This Agreement may not be assigned by operation of Law or otherwise without the express written consent of Founder and Parent (which consent may be granted or withheld in the sole discretion of Founder, on the one hand, or Parent, on the other hand, as applicable), and any purported assignment without such consent shall be null and void *ab initio*, except that Parent may assign their respective rights and obligations under this Agreement to any Affiliate of Parent without the consent of any other Party. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

(h) Amendment. This Agreement may not be amended or modified except (a) by an instrument in writing signed by Founder and Parent or (b) by a waiver in accordance with Section 8(i).

(i) Waiver. Without in any way limiting the rights of Parent or expanding the obligations of Founder or the Trust hereunder, Parent may:

(i) extend the time for the performance of any of the obligations or other acts of Founder or the Trust;

(ii) waive any inaccuracy in the representations and warranties contained herein of Founder or the Trust; and

(iii) waive compliance with any of the agreements or conditions to performance contained herein of Founder or the Trust.

Any such extension or waiver shall be valid if set forth in an instrument in writing signed by Parent. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement. Any failure or delay by a Party in exercising any right under this Agreement shall not constitute a waiver of such right.

(j) No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

(k) Governing Law; Venue.

(i) This Agreement, and all Actions (whether in contract, tort or statute) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without regard to the conflicts of Law rules of such state. The Parties agree that any Action seeking to enforce any provision of, or based on any matter arising out of or in connection with this Agreement shall be brought and determined exclusively in the Chancery Court of the State of Delaware; provided, however, that if (and only if) such court does not have jurisdiction over such Action, such Action shall be heard and determined exclusively in the United States federal courts sitting in the State of Delaware (or any appellate court thereof. The Parties hereby (i) irrevocably submit to the exclusive personal jurisdiction of such courts for the purpose of any Action arising out of or relating to this Agreement brought by any Party, (ii) agree that all claims in respect of such Action or proceeding shall be heard and determined exclusively in such courts, and (iii) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject to the personal jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement may not be enforced in or by any of the above-named courts.

(ii) Each of the Parties agrees to waive any bond, surety or other security that might be required of any other Party with respect to any Action or proceeding, including an appeal thereof.

(iii) Each of the Parties irrevocably consents to the service of any summons and complaint and any other process in any other Action relating to this Agreement, on behalf of itself or its property, by the personal delivery of copies of such process to such Party or by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 8. Nothing in this Section 8(k) shall affect the right of any Party to serve legal process in any other manner permitted by Law.

(iv) Nothing in this Section 8(k) prevents Parent from seeking equitable relief in connection with any proposed or actual transfer of the Founder Consideration Shares that

is prohibited or required by this Agreement (including an injunction or specific performance, but excluding any claim for damages) in the Courts of New Zealand, the Federal Courts of the Commonwealth of Australia or the Courts of any state or territory of Australia, if Parent's share register is located in the relevant jurisdiction.

(l) Waiver of Jury Trial. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION AMONG THE PARTIES DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH OF THE PARTIES HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THAT FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8(l).

(m) Specific Performance. The Parties agree that Parent would be irreparably damaged if any provision of this Agreement was not performed in accordance with its specific terms or was otherwise breached and that any non-performance or breach of this Agreement by Founder could not be adequately compensated by monetary damages alone and that Parent would not have any adequate remedy at Law. Accordingly, Parent shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the performance of the terms of this Agreement to prevent breaches or threatened breaches of any of the provisions of this Agreement without posting any bond or other undertaking, in addition to any other remedy at Law or in equity.

(n) Mutual Drafting. The Parties are each represented by legal counsel and have participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(o) Other Remedies. Any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

(p) Counterparts. This Agreement may be executed and delivered (including by e-mail in "pdf" form or other means of electronic transmission, such as by DocuSign) in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties herein have executed or, in the case of any Party that is not a natural Person, caused their duly authorized officer to execute this Agreement as of the date first written above.

PUSHPAY HOLDINGS LIMITED

By: 

Name: Molly Matthews
Title: Chief Executive Officer

Collin Jones

THE HORSESHOE 2020 TRUST
DATED APRIL 17, 2020

By: _____
Name: Collin Jones
Title: Trustee

FOUNDER RESTRICTED SHARE AGREEMENT

This Founder Restricted Share Agreement (this "Agreement") is entered into as of August 20, 2021, by and among Pushpay Holdings Limited, a New Zealand limited liability company ("Parent"), Paul Martel ("Founder"), and The 1 Timothy 6:7 Trust dated April 29, 2020 (the "Trust"). Each of Parent, Founder and the Trust is sometimes referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used but not defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement (as defined below), a copy of which has been made available to Founder and the Trust.

RECITALS

WHEREAS, concurrently with the execution of this Agreement, herewith, Parent, Pushpay USA Inc., a Delaware corporation ("Purchaser"), Resi Media LLC, a Texas limited liability company (the "Company"), and the equityholders of the Company that are signatories thereto are entering into that certain Membership Interest Purchase Agreement, dated as of the date hereof (the "Purchase Agreement"), pursuant to which, among other things, Purchaser will acquire 100% of the issued and outstanding equity securities of the Company on the terms and conditions of the Purchase Agreement

WHEREAS, pursuant and subject to the terms and conditions of the Purchase Agreement and this Agreement, the Founder Consideration Shares (as defined below) that otherwise would be allotted and issued to Asynchronous pursuant to Section 2.03(e) of the Purchase Agreement shall not be issued to Asynchronous, and Parent shall instead issue, on behalf of, and at the direction of, Asynchronous, such Founder Consideration Shares to the Trust as restricted Parent Shares subject to the terms and conditions of this Agreement, which for all purposes (including U.S. federal income tax purposes), is to be treated as if (i) Asynchronous received such Founder Consideration Shares at the Closing as a portion of the Stock Consideration, and (ii) immediately thereafter, Asynchronous distributed such Founder Consideration Shares to the Trust; and

WHEREAS, in connection with the Purchase Agreement and as part of the transactions contemplated thereby, the Parties have agreed to enter into this Agreement and to the terms set forth herein (and in the event that the Purchase Agreement is terminated or abandoned without consummation of the transactions contemplated thereby, this Agreement shall be void and without force and effect).

NOW THEREFORE, in consideration of the premises and mutual promises made, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

1. Certain Definitions.

"Affiliates" means, with respect to any specified Person, such Person's managers, directors and officers, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person and, with respect

to any individual, shall include any family members or related Persons of such specified Person as well as trusts for the benefit of any such specified Person or such specified Person's family members or other related Persons.

"Cause" means the occurrence of any one or more of the following: (i) Founder's gross negligence or willful misconduct in the performance of, or intentional disregard of, Founder's duties, or failure to carry out the reasonable and lawful instructions of the Reporting Person (as defined in Founder's Employment Agreement) or to comply with or carry out any material rule, regulation, policy, or code of ethics or conduct established by the Company or applicable to employees of Parent and its Subsidiaries and its Affiliates (the "Pushpay Group") generally, (i) a material and continuing breach or failure by Founder to comply with the terms of, or to comply with his covenants in, Founder's Employment Agreement, including the PIIA (as defined in Founder's Employment Agreement), or any other written contract or agreement to which Founder and the Company or any other member of the Pushpay Group are parties, (iii) Founder's breach of fiduciary duty to the Company or the commission of an act by Founder constituting financial dishonesty or theft, fraud or embezzlement or moral turpitude, (iv) Founder's indictment or other criminal charge for, or conviction of or entering a plea of guilty or nolo contendere to, a crime constituting a felony, (v) the commission of any act by Founder (other than termination of employment with the Company) that is reasonably likely to be material to the reputation, operations, prospects or business relations of the Company or any other member of the Pushpay Group or (vi) Founder's commission of any violation of any state or federal law relating to the workplace environment (including Laws relating to sexual harassment or age, sex or other prohibited discrimination) which is potentially damaging to the Company or any other member of the Pushpay Group. With respect to the foregoing clauses (i), (ii) and (v), prior to any termination of Founder's employment based upon the occurrence thereof, the Company shall give Founder written notice of such occurrence and the opportunity, within 30 days after receipt of such notice, to cure such breach if such breach is reasonably capable of cure. In addition, Founder's resignation or termination of employment other than for Cause will be treated for all purposes of this Agreement as a termination for Cause if, following such resignation or termination, the Company's board of managers or the board of directors of Purchaser or Parent determines reasonably and in good faith that the Company could have terminated Founder's employment for Cause on the basis of acts or omissions that occurred at or prior to such resignation or termination. For the avoidance of doubt, any determination by the Company's board of managers or the board of directors of Purchaser or Parent that a potential Cause event has occurred shall be made by the Company's board of managers or the board of directors of Purchaser or Parent in good faith. In the event of any assignment by the Company of Founder's Employment Agreement to any other member of the Pushpay Group (or a transfer of employment to any such entity), such member of the Pushpay Group shall be substituted for the Company for purposes of this definition.

"disability" or "disabled" means that Founder, because of physical or mental disability or incapacity, is unable to perform Founder's essential duties for an aggregate of 180 Business Days during any 12-month period, with reasonable accommodation.

"Founder Consideration Shares" means the number of Founder Restricted Shares to be issued to the Trust as determined in accordance with Section 2.03(e) of the Purchase Agreement.

"Good Reason" means that one or more of the following has occurred (without Founder's consent): (i) a material adverse change in Founder's duties or responsibilities (for the avoidance of doubt, a change in Founder's title or Reporting Person following the six -month anniversary of the Closing Date shall not be deemed an adverse change in Founder's duties or responsibilities), (ii) a reduction of the then current Base Salary (as defined in Founder's Employment Agreement) unless such reduction is part of a generalized salary reduction affecting similarly situated employees, (iii) a change in Founder's principal place of employment to a geographic location that is more than 50 miles from the then-current principal place of employment without Founder's prior written consent thereto (excluding any change by Founder of his principal place of employment pursuant to Section 2 of Founder's Employment Agreement), or (iv) a material breach of Founder's Employment Agreement by the Company; provided, however, that, in the event Founder believes Good Reason exists for terminating his employment, Founder's resignation (or termination) shall be for Good Reason only if (A) Founder has given the Company written notice of the acts or omissions constituting Good Reason within 30 days of the occurrence of such events or omissions ("Reason Notice"), the triggering event or omission remains uncured 30 days after the Company's receipt of the Reason Notice, and (B) Founder terminates employment with the Company within 30 days of the expiration of the 30-day cure period. Founder acknowledges and agrees that the assignment by the Company of Founder's Employment Agreement to any other member of the Pushpay Group (or a transfer of employment to any such entity) shall not, by itself, constitute a Good Reason event, and in the event of any such transfer or assignment, such member of the Pushpay Group shall be substituted for the Company for purposes of this definition.

"Immediate Family" shall have the meaning set forth in Section 5(a).

"Pushpay Group" shall have the meaning set forth in the definition of "Cause" in this Section 1.

"Release" shall have the meaning set forth in Section 2(c)(ii).

"Release Deadline" shall have the meaning set forth in Section 2(c)(ii).

"Section 83(b) Elections" shall have the meaning set forth in Section 2(f).

2. Founder Consideration Shares.

(a) Issuance of Founder Consideration Shares. On the Closing Date, the Founder Consideration Shares shall be issued to the Trust in accordance with Section 2.03(e) of the Purchase Agreement, which Founder Consideration Shares shall be subject to the restrictions described in this Section 2 and Section 5.

(b) Restrictions. Subject to Section 2(c), so long as Founder remains employed by the Company or any other member of the Pushpay Group through each relevant date:

(i) one-half (1/2) of the Founder Consideration Shares (rounded to the nearest whole share) will become unrestricted on the first anniversary of the Closing Date; and

(ii) the remaining Founder Consideration Shares will become unrestricted at the second anniversary of the Closing Date.

(c) Termination of Employment; Death and Disability.

(i) Notwithstanding anything to the contrary contained herein, if (A) Founder's employment with the Company or any other member of the Pushpay Group employing Founder is terminated for Cause or (B) Founder resigns his employment with the Company or any other member of the Pushpay Group employing Founder without Good Reason (each of clauses (A) and (B), a "Trigger Event"), then (1) Parent shall have the right to purchase (either itself or by nominating another Person as the purchaser (such Person being, a "Nominee")) from the Trust, for consideration of $0.001 per Founder Consideration Share, all Founder Consideration Shares that have not previously become unrestricted pursuant to this Section 2 and (2) if Parent notifies the Trust within ten (10) Business Days after a Trigger Event that it elects to purchase or nominate a Nominee to purchase such Founder Consideration Shares, then the Trust shall, and Founder shall cause the Trust to, sell such Founder Consideration Shares to Parent or the Nominee (as applicable) for consideration of $0.001 per Founder Consideration Share on the date specified in such notice, which date shall be no later than twenty (20) Business Days after the date of such notice.

(ii) Notwithstanding anything to the contrary contained herein, if the Company or any other member of the Pushpay Group employing Founder terminates Founder's employment with the Company or any other member of the Pushpay Group employing Founder without Cause, or if Founder resigns his employment with the Company or any other member of the Pushpay Group employing Founder for Good Reason, or if Founder dies or becomes disabled, in all cases, upon the execution by Founder (or his heirs and assigns in the event of death) and the Trust of Parent's standard form of release (a "Release") and provided the Release becomes effective by the deadline provided therein (such deadline, the "Release Deadline"), all Founder Consideration Shares that have not previously become unrestricted pursuant to this Section 2, shall be released from restrictions within three Business Days following the date the Release is effective and irrevocable; provided, however, that any such Founder Consideration Shares shall remain subject to any applicable securities Laws or other trading restrictions to which Founder and the Trust are subject under Parent's applicable stock plan, securities trading policy and black-out periods and that certain Lock Up Deed, dated as of the date hereof, entered into by the Trust in favor of Parent.

(d) Deliveries. Promptly (and in no event more than five Business Days) after the time any Founder Consideration Shares are released from restrictions pursuant to this Agreement, Parent shall instruct its share registrar to remove the book entry restrictions with respect to such Founder Consideration Shares and otherwise facilitate the movement of such unrestricted Founder Consideration Shares into a brokerage account designated in writing by Founder or the Trust, as the case may be.

(e) Voting and Other Matters. Notwithstanding the restrictions placed on the Founder Consideration Shares, the Trust shall retain the right to vote such shares in all cases. In addition, in the event that any security (whether by way of share split, stock dividend or due to a reorganization or merger or otherwise) is paid in respect of, or is issued upon or in exchange for, the Founder Consideration Shares, then such security shall be subject to the restrictions under this Agreement to the same extent that the Founder Consideration Shares to which such securities relate were subject to restriction under this Agreement immediately before the applicable transaction.

(f) Section 83(b) Election. In accordance with Revenue Ruling 2007-49, 2007-2 C.B. 237, Founder and the Trust shall each make a valid and timely election under Section 83(b) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Founder Consideration Shares (the "Section 83(b) Elections"), forms of which are attached hereto as Exhibit A, which elections shall report (i) the fair market value of the Founder Consideration Shares as of the Closing (determined without regard to any lapse restriction, as defined in Treasury Regulations Section 1.83-3(i)) (the "Fair Market Value") as the fair market value of the Founder Consideration Shares at the time of the transfer and (ii) the Fair Market Value as the amount paid by Founder or the Trust, as the case may be, for the Founder Consideration Shares. Founder and the Trust each shall mail a copy of such election statement directly to the United States Internal Revenue Service within thirty (30) days after the issuance of the Founder Consideration Shares to the Trust, and Founder and the Trust shall provide Parent with evidence of such election being made in accordance with this Section 2(f).

(g) Founder and Trust Information. Concurrently with or prior to the execution of this Agreement, (i) Founder shall have provided to Parent his address and social security number and (ii) the Trust shall have provided its contact information and its taxpayer identification number.

3. Tax Treatment.

(a) Founder and the Trust have had an opportunity to consult, and have consulted with, their own tax advisors. Founder and the Trust are each relying solely on their own tax advisors and not on any statements or representations of Parent, Purchaser, the Company or any other member of the Pushpay Group employing Founder or any of their respective agents or representatives.

(b) Each of the Parties agree that the Trust shall be treated as the owner of the Founder Consideration Shares for U.S. federal income tax purposes at all times following the Closing until the time that the Founder Consideration Shares are purchased by Parent or a Nominee pursuant to the terms of this Agreement or are otherwise transferred, sold or disposed of by the Trust, and each of the Parties shall, and shall cause their respective Affiliates to, file all U.S. federal income tax returns in a manner that is consistent with such tax treatment.

(c) Founder and the Trust (i) understand that Founder (and not Parent, Purchaser, the Company or any other member of the Pushpay Group employing Founder nor any of their agents or representatives) shall be responsible for any tax liability of Founder or the Trust that may arise as a result of the transactions contemplated by this Agreement, (ii) each agree that Founder and the Trust (and not Parent, Purchaser the Company or any other member of the Pushpay Group employing Founder or any of their respective agents or representatives) shall be responsible for making the Section 83(b) Elections on a timely basis, and (iii) each agree to indemnify Parent, Purchaser, the Company and any other member of the Pushpay Group employing Founder against any and all taxes, penalties or interest assessed against them in respect of income recognized by Founder or the Trust with respect to the Founder Consideration Shares (including any such taxes penalties, or interest arising as a result of the failure of Founder or the Trust to make the Section 83(b) Elections on a timely basis).

4. Representations and Warranties. Founder and the Trust, jointly and severally, hereby represent and warrant to Parent that:

(a) Organization. The Trust is a legal entity duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization and has all necessary entity power and authority to carry on its business as now conducted.

(b) Authority. Founder has the legal capacity to enter into this Agreement and to perform his obligations hereunder and to consummate the transactions contemplated hereby, and, if applicable, his spouse has approved and consented to the execution of this Agreement. The Trust has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery by the Trust of this Agreement, the performance by the Trust of its obligations hereunder and thereunder, and the consummation by the Trust of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of the Trust, and no other proceedings on the part of the Trust are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by each of Founder and the Trust and, assuming the due authorization, execution and delivery by Parent, constitutes a legal, valid and binding obligation of Founder and the Trust, enforceable against Founder and the Trust in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and subject to the effect of general principles of equity.

(c) No Conflict. The execution and delivery of this Agreement by each of Founder and the Trust do not, and the performance of this Agreement by each of Founder and the Trust, and the consummation of the transactions contemplated hereby will not, (i) conflict with or violate any Organizational Documents of the Trust, (ii) conflict with or violate any Law applicable to Founder or the Trust, or by which any property or asset of Founder or the Trust is bound or affected, or (iii) violate, conflict with, require consent under, result in any breach of, result in loss of any benefit under, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any property or asset of Founder or the Trust pursuant to, any Contract, permit or other instrument or obligation to which Founder or the Trust is a party or by which Founder or the Trust or any of their respective properties or assets is bound or affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay Founder or the Trust from consummating the transactions contemplated hereby or performing his or its obligations hereunder.

(d) Required Filings and Consents. The execution and delivery of this Agreement by each of Founder and the Trust do not, and the performance of this Agreement by each of Founder and the Trust, and the consummation of the transactions contemplated hereby, will not, require any consent, approval, authorization or permit of, action by, filing with or notification to, any Governmental Authority.

(e) Absence of Litigation. There is no Action pending or, to Founder's or the Trust's knowledge, threatened against Founder or the Trust, or any property or asset of Founder

or the Trust that could (a) affect the legality, validity or enforceability of this Agreement, the performance of Founder's or the Trust's obligations hereunder, or the consummation of the transactions contemplated hereby, or (b) provide any basis for any of the foregoing. Each of Founder and the Trust is not subject to continuing Governmental Order, settlement agreement or other similar written agreement with, or, to Founder's or the Trust's knowledge, continuing investigation by, any Governmental Authority that would, individually or in the aggregate, prevent or materially delay Founder or the Trust from consummating the transactions contemplated hereby or performing his or its obligations hereunder.

(f) U.S. Investment Intent. The Trust is acquiring the Founder Consideration Shares for its own account for investment and not with a view to or for sale in connection with any distribution thereof or with any present intention of selling or distributing all or any part thereof. Neither Founder nor the Trust is a party to any Contract with any other Person to sell or transfer, or to have any other Person sell, on behalf of the Trust, all or any portion of the Founder Consideration Shares. Each of Founder and the Trust acknowledges that the Founder Consideration Shares have not been and will not be registered under the Securities Act of 1933, and may not be offered or sold within the U.S. or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S or pursuant to an exemption from the registration requirements of the Securities Act of 1933. Each of Founder and the Trust (a) is an "accredited investor" within the meaning of Rule 501(a) of the Securities Act of 1933 and/or (b) is sufficiently knowledgeable and experienced in making investments of this type as to be able to evaluate the risks and merits of its investment in the Founder Consideration Shares. Each of Founder and the Trust has made such independent investigation of Parent, its management, and related matters as it deems to be necessary or advisable in connection with its acquisition of the Founder Consideration Shares pursuant to the Purchase Agreement and this Agreement.

(g) New Zealand Investment Representations.

(i) Immediately following Closing, the Trust, together with its "associates" (as such term is defined in the New Zealand Takeovers Code), will hold or control less than twenty percent (20%) of the voting rights in Parent.

(ii) Immediately following Closing, the Trust, together with its "associated persons" (as such term is defined in the New Zealand Overseas Investment Act 2005), will not have a "more than 25% ownership or control interest" (as that term is defined in the New Zealand Overseas Investment Act 2005) in Parent.

(iii) Neither Founder nor the Trust is (i) an "Associated Person" (as such term is defined in the NZX Listing Rules) of a director or employee of Parent or (ii) a "Related Party" (as such term is defined in the NZX Listing Rules) of Parent.

(iv) Each of Founder and the Trust enters into this Agreement, and the Trust subscribes for its portion of the Founder Consideration Shares, on its own account and not as agent or trustee for any other Person.

(v) Neither Founder nor the Trust has a present intention to sell, transfer or dispose of, or offer to sell, transfer or dispose of, any interest in the Founder Consideration Shares.

(vi) Neither Founder nor the Trust is subscribing for its portion of the Founder Consideration Shares with a view to selling or transferring such Founder Consideration Shares or granting, issuing or transferring interests in, or options over, such Founder Consideration Shares.

(h) Information. Founder and the Trust have been given the opportunity to: (i) ask questions of, and to receive answers from, persons acting on behalf of Parent and Purchaser concerning the terms and conditions of the transactions contemplated by the Purchase Agreement and this Agreement and the contemplated issuance of Founder Consideration Shares in connection therewith, and the business prospects, financial condition and projections of Parent; and (ii) to obtain any additional information (to the extent Parent possesses such information or is able to acquire it without unreasonable effort or expense) that is necessary to verify the accuracy of the information set forth in the documents provided or made available to Founder and the Trust.

(i) Residency. Founder currently resides in Texas. The Trust was created under Colorado law, has an address in Colorado and is considered a resident of Colorado for tax purposes.

(j) Transfer Restrictions. Founder and the Trust agree that the Founder Consideration Shares will be uncertificated and in book entry form and stop transfer instructions will be given to the Parent's share registrar with respect to the Founder Consideration Shares.

5. Prohibitions Against Transfer.

(a) Founder and the Trust agree and acknowledge that neither the Founder Consideration Shares, nor any beneficial interest therein, shall be transferred, encumbered or otherwise disposed of in any way until the Founder Consideration Shares have become unrestricted in accordance with the terms and conditions of Section 2 hereof.

(b) Parent will refuse to register any transfer of the Founder Consideration Shares not made in accordance with the restrictions specified in Section 5(a).

6. Further Assurances. Founder and the Trust hereby agree to take promptly, or cause to be taken promptly, all actions, and to do promptly, or cause to be done promptly, all things necessary, proper or advisable under applicable Law or as may be requested by Parent to accomplish any of the foregoing, to obtain all necessary waivers, consents, approvals and other documents required to be delivered by applicable Law or as may be requested by Parent and to effect all necessary registrations and filings to accomplish the foregoing. Founder and the Trust, at the reasonable request of Parent, shall execute and deliver such other instruments and do and perform such other acts and things as may be necessary or desirable to implement and carry out any of the terms of this Agreement.

7. Force Majeure. Parent shall not be responsible for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God,

strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

8. Miscellaneous.

(a) Non-Remuneration. The Parties hereto acknowledge and agree that the Founder Consideration Shares are not part of Founder's salary or other remuneration for any purposes, including, in the event Founder's employment is terminated, for purposes of computing payment during any notice period, payment in lieu of notice, severance pay, other termination compensation or indemnity (if any) or any similar payments, except as, and to the extent required by, statute.

(b) Termination. This Agreement shall terminate upon the earlier to occur of (i) the date of termination of the Purchase Agreement, and (ii) subject to Section 8(c) hereof, the date upon which all of the Founder Consideration Shares have become unrestricted pursuant to Section 2 hereof.

(c) Survival. The representations, warranties, covenants and agreements made in this Agreement shall survive notwithstanding the Closing or the termination hereof.

(d) Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by personal delivery, by an internationally recognized overnight courier service or by e-mail to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8(d)):

(i) if to Parent, to:

Pushpay USA Inc.
18300 Redmond Way, Suite 300
Redmond, WA 98052
Attention: Legal Department
E mail: legal@pushpay.com

with a copy to (which shall not constitute notice):

Shearman & Sterling LLP
535 Mission Street, 25th Floor
San Francisco, California 94105
Attention: Michael S. Dorf
Email: mdorf@shearman.com

(ii) if to Founder or the Trust, to:

Paul Martel
207 Cape Shore Dr.
Kemp, TX 75143

E-mail: paul.martel@resi.io

with a copy (which shall not constitute notice) to:

Munck Wilson Mandala, LLP
12770 Coit Road, Suite 600
Dallas, TX 75251
Attn: Randall G. Ray
E-mail: rray@munckwilson.com

(e) Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated by this Agreement are consummated as originally contemplated to the greatest extent possible.

(f) Entire Agreement. This Agreement, the Purchase Agreement and the Ancillary Documents to which Founder or the Trust is a party or otherwise bound constitute the entire agreement of the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and undertakings, both written and oral, between any of the Parties with respect to the subject matter hereof and thereof.

(g) Assignment. This Agreement may not be assigned by operation of Law or otherwise without the express written consent of Founder and Parent (which consent may be granted or withheld in the sole discretion of Founder, on the one hand, or Parent, on the other hand, as applicable), and any purported assignment without such consent shall be null and void *ab initio*, except that Parent may assign their respective rights and obligations under this Agreement to any Affiliate of Parent without the consent of any other Party. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

(h) Amendment. This Agreement may not be amended or modified except (a) by an instrument in writing signed by Founder and Parent or (b) by a waiver in accordance with Section 8(i).

(i) Waiver. Without in any way limiting the rights of Parent or expanding the obligations of Founder or the Trust hereunder, Parent may:

(i) extend the time for the performance of any of the obligations or other acts of Founder or the Trust;

(ii) waive any inaccuracy in the representations and warranties contained herein of Founder or the Trust; and

(iii) waive compliance with any of the agreements or conditions to

performance contained herein of Founder or the Trust.

Any such extension or waiver shall be valid if set forth in an instrument in writing signed by Parent. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement. Any failure or delay by a Party in exercising any right under this Agreement shall not constitute a waiver of such right.

(j) No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

(k) Governing Law; Venue.

(i) This Agreement, and all Actions (whether in contract, tort or statute) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without regard to the conflicts of Law rules of such state. The Parties agree that any Action seeking to enforce any provision of, or based on any matter arising out of or in connection with this Agreement shall be brought and determined exclusively in the Chancery Court of the State of Delaware; provided, however, that if (and only if) such court does not have jurisdiction over such Action, such Action shall be heard and determined exclusively in the United States federal courts sitting in the State of Delaware (or any appellate court thereof. The Parties hereby (i) irrevocably submit to the exclusive personal jurisdiction of such courts for the purpose of any Action arising out of or relating to this Agreement brought by any Party, (ii) agree that all claims in respect of such Action or proceeding shall be heard and determined exclusively in such courts, and (iii) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject to the personal jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement may not be enforced in or by any of the above-named courts.

(ii) Each of the Parties agrees to waive any bond, surety or other security that might be required of any other Party with respect to any Action or proceeding, including an appeal thereof.

(iii) Each of the Parties irrevocably consents to the service of any summons and complaint and any other process in any other Action relating to this Agreement, on behalf of itself or its property, by the personal delivery of copies of such process to such Party or by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 8. Nothing in this Section 8(k) shall affect the right of any Party to serve legal process in any other manner permitted by Law.

(iv) Nothing in this Section 8(k) prevents Parent from seeking equitable relief in connection with any proposed or actual transfer of the Founder Consideration Shares that is prohibited or required by this Agreement (including an injunction or specific performance, but excluding any claim for damages) in the Courts of New Zealand, the Federal Courts of the Commonwealth of Australia or the Courts of any state or territory of Australia, if Parent's share register is located in the relevant jurisdiction.

(l) Waiver of Jury Trial. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION AMONG THE PARTIES DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH OF THE PARTIES HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THAT FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8(l).

(m) Specific Performance. The Parties agree that Parent would be irreparably damaged if any provision of this Agreement was not performed in accordance with its specific terms or was otherwise breached and that any non-performance or breach of this Agreement by Founder could not be adequately compensated by monetary damages alone and that Parent would not have any adequate remedy at Law. Accordingly, Parent shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the performance of the terms of this Agreement to prevent breaches or threatened breaches of any of the provisions of this Agreement without posting any bond or other undertaking, in addition to any other remedy at Law or in equity.

(n) Mutual Drafting. The Parties are each represented by legal counsel and have participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(o) Other Remedies. Any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

(p) Counterparts. This Agreement may be executed and delivered (including by e-mail in "pdf" form or other means of electronic transmission, such as by DocuSign) in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties herein have executed or, in the case of any Party that is not a natural Person, caused their duly authorized officer to execute this Agreement as of the date first written above.

PUSHPAY HOLDINGS LIMITED

By: 

Name: Molly Matthews
Title: Chief Executive Officer

Paul Martel

Paul Martel

THE 1 TIMOTHY 6:7 TRUST
DATED APRIL 29, 2020

By: Paul Martel

Name: Paul Martel
Title: Trustee

FOUNDER RESTRICTED SHARE AGREEMENT

This Founder Restricted Share Agreement (this "Agreement") is entered into as of August 20, 2021, by and among Pushpay Holdings Limited, a New Zealand limited liability company ("Parent"), Brad Reitmeyer ("Founder"), and The Reitmeyer Living Trust dated March 19, 2020 (the "Trust"). Each of Parent, Founder and the Trust is sometimes referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used but not defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement (as defined below), a copy of which has been made available to Founder and the Trust.

RECITALS

WHEREAS, concurrently with the execution of this Agreement, herewith, Parent, Pushpay USA Inc., a Delaware corporation ("Purchaser"), Resi Media LLC, a Texas limited liability company (the "Company"), and the equityholders of the Company that are signatories thereto are entering into that certain Membership Interest Purchase Agreement, dated as of the date hereof (the "Purchase Agreement"), pursuant to which, among other things, Purchaser will acquire 100% of the issued and outstanding equity securities of the Company on the terms and conditions of the Purchase Agreement

WHEREAS, pursuant and subject to the terms and conditions of the Purchase Agreement and this Agreement, the Founder Consideration Shares (as defined below) that otherwise would be allotted and issued to Asynchronous pursuant to Section 2.03(e) of the Purchase Agreement shall not be issued to Asynchronous, and Parent shall instead issue, on behalf of, and at the direction of, Asynchronous, such Founder Consideration Shares to the Trust as restricted Parent Shares subject to the terms and conditions of this Agreement, which for all purposes (including U.S. federal income tax purposes), is to be treated as if (i) Asynchronous received such Founder Consideration Shares at the Closing as a portion of the Stock Consideration, and (ii) immediately thereafter, Asynchronous distributed such Founder Consideration Shares to the Trust; and

WHEREAS, in connection with the Purchase Agreement and as part of the transactions contemplated thereby, the Parties have agreed to enter into this Agreement and to the terms set forth herein (and in the event that the Purchase Agreement is terminated or abandoned without consummation of the transactions contemplated thereby, this Agreement shall be void and without force and effect).

NOW THEREFORE, in consideration of the premises and mutual promises made, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

1. Certain Definitions.

"Affiliates" means, with respect to any specified Person, such Person's managers, directors and officers, any other Person that, directly or indirectly through one or more intermediaries,

controls, is controlled by, or is under common control with, such specified Person and, with respect to any individual, shall include any family members or related Persons of such specified Person as well as trusts for the benefit of any such specified Person or such specified Person's family members or other related Persons.

"Cause" means the occurrence of any one or more of the following: (i) Founder's gross negligence or willful misconduct in the performance of, or intentional disregard of, Founder's duties, or failure to carry out the reasonable and lawful instructions of the Reporting Person (as defined in Founder's Employment Agreement) or to comply with or carry out any material rule, regulation, policy, or code of ethics or conduct established by the Company or applicable to employees of Parent and its Subsidiaries and its Affiliates (the "Pushpay Group") generally, (i) a material and continuing breach or failure by Founder to comply with the terms of, or to comply with his covenants in, Founder's Employment Agreement, including the PIIA (as defined in Founder's Employment Agreement), or any other written contract or agreement to which Founder and the Company or any other member of the Pushpay Group are parties, (iii) Founder's breach of fiduciary duty to the Company or the commission of an act by Founder constituting financial dishonesty or theft, fraud or embezzlement or moral turpitude, (iv) Founder's indictment or other criminal charge for, or conviction of or entering a plea of guilty or nolo contendere to, a crime constituting a felony, (v) the commission of any act by Founder (other than termination of employment with the Company) that is reasonably likely to be material to the reputation, operations, prospects or business relations of the Company or any other member of the Pushpay Group or (vi) Founder's commission of any violation of any state or federal law relating to the workplace environment (including Laws relating to sexual harassment or age, sex or other prohibited discrimination) which is potentially damaging to the Company or any other member of the Pushpay Group. With respect to the foregoing clauses (i), (ii) and (v), prior to any termination of Founder's employment based upon the occurrence thereof, the Company shall give Founder written notice of such occurrence and the opportunity, within 30 days after receipt of such notice, to cure such breach if such breach is reasonably capable of cure. In addition, Founder's resignation or termination of employment other than for Cause will be treated for all purposes of this Agreement as a termination for Cause if, following such resignation or termination, the Company's board of managers or the board of directors of Purchaser or Parent determines reasonably and in good faith that the Company could have terminated Founder's employment for Cause on the basis of acts or omissions that occurred at or prior to such resignation or termination. For the avoidance of doubt, any determination by the Company's board of managers or the board of directors of Purchaser or Parent that a potential Cause event has occurred shall be made by the Company's board of managers or the board of directors of Purchaser or Parent in good faith. In the event of any assignment by the Company of Founder's Employment Agreement to any other member of the Pushpay Group (or a transfer of employment to any such entity), such member of the Pushpay Group shall be substituted for the Company for purposes of this definition.

"disability" or "disabled" means that Founder, because of physical or mental disability or incapacity, is unable to perform Founder's essential duties for an aggregate of 180 Business Days during any 12-month period, with reasonable accommodation.

"Founder Consideration Shares" means the number of Founder Restricted Shares to be issued to the Trust as determined in accordance with Section 2.03(e) of the Purchase Agreement.

"Good Reason" means that one or more of the following has occurred (without Founder's consent): (i) a material adverse change in Founder's duties or responsibilities (for the avoidance of doubt, a change in Founder's title or Reporting Person following the six -month anniversary of the Closing Date shall not be deemed an adverse change in Founder's duties or responsibilities), (ii) a reduction of the then current Base Salary (as defined in Founder's Employment Agreement) unless such reduction is part of a generalized salary reduction affecting similarly situated employees, (iii) a change in Founder's principal place of employment to a geographic location that is more than 50 miles from the then-current principal place of employment without Founder's prior written consent thereto (excluding any change by Founder of his principal place of employment pursuant to Section 2 of Founder's Employment Agreement), or (iv) a material breach of Founder's Employment Agreement by the Company; provided, however, that, in the event Founder believes Good Reason exists for terminating his employment, Founder's resignation (or termination) shall be for Good Reason only if (A) Founder has given the Company written notice of the acts or omissions constituting Good Reason within 30 days of the occurrence of such events or omissions ("Reason Notice"), the triggering event or omission remains uncured 30 days after the Company's receipt of the Reason Notice, and (B) Founder terminates employment with the Company within 30 days of the expiration of the 30-day cure period. Founder acknowledges and agrees that the assignment by the Company of Founder's Employment Agreement to any other member of the Pushpay Group (or a transfer of employment to any such entity) shall not, by itself, constitute a Good Reason event, and in the event of any such transfer or assignment, such member of the Pushpay Group shall be substituted for the Company for purposes of this definition.

"Immediate Family" shall have the meaning set forth in Section 5(a).

"Pushpay Group" shall have the meaning set forth in the definition of "Cause" in this Section 1.

"Release" shall have the meaning set forth in Section 2(c)(ii).

"Release Deadline" shall have the meaning set forth in Section 2(c)(ii).

"Section 83(b) Elections" shall have the meaning set forth in Section 2(f).

2. Founder Consideration Shares.

(a) Issuance of Founder Consideration Shares. On the Closing Date, the Founder Consideration Shares shall be issued to the Trust in accordance with Section 2.03(e) of the Purchase Agreement, which Founder Consideration Shares shall be subject to the restrictions described in this Section 2 and Section 5.

(b) Restrictions. Subject to Section 2(c), so long as Founder remains employed by the Company or any other member of the Pushpay Group through each relevant date:

(i) one-half (1/2) of the Founder Consideration Shares (rounded to the nearest whole share) will become unrestricted on the first anniversary of the Closing Date; and

(ii) the remaining Founder Consideration Shares will become unrestricted at the second anniversary of the Closing Date.

(c) Termination of Employment; Death and Disability.

(i) Notwithstanding anything to the contrary contained herein, if (A) Founder's employment with the Company or any other member of the Pushpay Group employing Founder is terminated for Cause or (B) Founder resigns his employment with the Company or any other member of the Pushpay Group employing Founder without Good Reason (each of clauses (A) and (B), a "Trigger Event"), then (1) Parent shall have the right to purchase (either itself or by nominating another Person as the purchaser (such Person being, a "Nominee")) from the Trust, for consideration of $0.001 per Founder Consideration Share, all Founder Consideration Shares that have not previously become unrestricted pursuant to this Section 2 and (2) if Parent notifies the Trust within ten (10) Business Days after a Trigger Event that it elects to purchase or nominate a Nominee to purchase such Founder Consideration Shares, then the Trust shall, and Founder shall cause the Trust to, sell such Founder Consideration Shares to Parent or the Nominee (as applicable) for consideration of $0.001 per Founder Consideration Share on the date specified in such notice, which date shall be no later than twenty (20) Business Days after the date of such notice.

(ii) Notwithstanding anything to the contrary contained herein, if the Company or any other member of the Pushpay Group employing Founder terminates Founder's employment with the Company or any other member of the Pushpay Group employing Founder without Cause, or if Founder resigns his employment with the Company or any other member of the Pushpay Group employing Founder for Good Reason, or if Founder dies or becomes disabled, in all cases, upon the execution by Founder (or his heirs and assigns in the event of death) and the Trust of Parent's standard form of release (a "Release") and provided the Release becomes effective by the deadline provided therein (such deadline, the "Release Deadline"), all Founder Consideration Shares that have not previously become unrestricted pursuant to this Section 2, shall be released from restrictions within three Business Days following the date the Release is effective and irrevocable; provided, however, that any such Founder Consideration Shares shall remain subject to any applicable securities Laws or other trading restrictions to which Founder and the Trust are subject under Parent's applicable stock plan, securities trading policy and black-out periods and that certain Lock Up Deed, dated as of the date hereof, entered into by the Trust in favor of Parent.

(d) Deliveries. Promptly (and in no event more than five Business Days) after the time any Founder Consideration Shares are released from restrictions pursuant to this Agreement, Parent shall instruct its share registrar to remove the book entry restrictions with respect to such Founder Consideration Shares and otherwise facilitate the movement of such unrestricted Founder Consideration Shares into a brokerage account designated in writing by Founder or the Trust, as the case may be.

(e) Voting and Other Matters. Notwithstanding the restrictions placed on the Founder Consideration Shares, the Trust shall retain the right to vote such shares in all cases. In addition, in the event that any security (whether by way of share split, stock dividend or due to a reorganization or merger or otherwise) is paid in respect of, or is issued upon or in exchange for, the Founder Consideration Shares, then such security shall be subject to the restrictions under this Agreement to the same extent that the Founder Consideration Shares to which such securities relate were subject to restriction under this Agreement immediately before the applicable transaction.

(f) Section 83(b) Election. In accordance with Revenue Ruling 2007-49, 2007-2 C.B. 237, Founder and the Trust shall each make a valid and timely election under Section 83(b) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Founder Consideration Shares (the "Section 83(b) Elections"), forms of which are attached hereto as Exhibit A, which elections shall report (i) the fair market value of the Founder Consideration Shares as of the Closing (determined without regard to any lapse restriction, as defined in Treasury Regulations Section 1.83-3(i)) (the "Fair Market Value") as the fair market value of the Founder Consideration Shares at the time of the transfer and (ii) the Fair Market Value as the amount paid by Founder or the Trust, as the case may be, for the Founder Consideration Shares. Founder and the Trust each shall mail a copy of such election statement directly to the United States Internal Revenue Service within thirty (30) days after the issuance of the Founder Consideration Shares to the Trust, and Founder and the Trust shall provide Parent with evidence of such election being made in accordance with this Section 2(f).

(g) Founder and Trust Information. Concurrently with or prior to the execution of this Agreement, (i) Founder shall have provided to Parent his address and social security number and (ii) the Trust shall have provided its contact information and its taxpayer identification number.

3. Tax Treatment.

(a) Founder and the Trust have had an opportunity to consult, and have consulted with, their own tax advisors. Founder and the Trust are each relying solely on their own tax advisors and not on any statements or representations of Parent, Purchaser, the Company or any other member of the Pushpay Group employing Founder or any of their respective agents or representatives.

(b) Each of the Parties agree that the Trust shall be treated as the owner of the Founder Consideration Shares for U.S. federal income tax purposes at all times following the Closing until the time that the Founder Consideration Shares are purchased by Parent or a Nominee pursuant to the terms of this Agreement or are otherwise transferred, sold or disposed of by the Trust, and each of the Parties shall, and shall cause their respective Affiliates to, file all U.S. federal income tax returns in a manner that is consistent with such tax treatment.

(c) Founder and the Trust (i) understand that Founder (and not Parent, Purchaser, the Company or any other member of the Pushpay Group employing Founder nor any of their agents or representatives) shall be responsible for any tax liability of Founder or the Trust that may arise as a result of the transactions contemplated by this Agreement, (ii) each agree that Founder and the Trust (and not Parent, Purchaser the Company or any other member of the Pushpay Group employing Founder or any of their respective agents or representatives) shall be responsible for making the Section 83(b) Elections on a timely basis, and (iii) each agree to indemnify Parent, Purchaser, the Company and any other member of the Pushpay Group employing Founder against any and all taxes, penalties or interest assessed against them in respect of income recognized by Founder or the Trust with respect to the Founder Consideration Shares (including any such taxes penalties, or interest arising as a result of the failure of Founder or the Trust to make the Section 83(b) Elections on a timely basis).

4. Representations and Warranties. Founder and the Trust, jointly and severally, hereby represent and warrant to Parent that:

(a) Organization. The Trust is a legal entity duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization and has all necessary entity power and authority to carry on its business as now conducted.

(b) Authority. Founder has the legal capacity to enter into this Agreement and to perform his obligations hereunder and to consummate the transactions contemplated hereby, and, if applicable, his spouse has approved and consented to the execution of this Agreement. The Trust has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery by the Trust of this Agreement, the performance by the Trust of its obligations hereunder and thereunder, and the consummation by the Trust of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of the Trust, and no other proceedings on the part of the Trust are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by each of Founder and the Trust and, assuming the due authorization, execution and delivery by Parent, constitutes a legal, valid and binding obligation of Founder and the Trust, enforceable against Founder and the Trust in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and subject to the effect of general principles of equity.

(c) No Conflict. The execution and delivery of this Agreement by each of Founder and the Trust do not, and the performance of this Agreement by each of Founder and the Trust, and the consummation of the transactions contemplated hereby will not, (i) conflict with or violate any Organizational Documents of the Trust, (ii) conflict with or violate any Law applicable to Founder or the Trust, or by which any property or asset of Founder or the Trust is bound or affected, or (iii) violate, conflict with, require consent under, result in any breach of, result in loss of any benefit under, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any property or asset of Founder or the Trust pursuant to, any Contract, permit or other instrument or obligation to which Founder or the Trust is a party or by which Founder or the Trust or any of their respective properties or assets is bound or affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay Founder or the Trust from consummating the transactions contemplated hereby or performing his or its obligations hereunder.

(d) Required Filings and Consents. The execution and delivery of this Agreement by each of Founder and the Trust do not, and the performance of this Agreement by each of Founder and the Trust, and the consummation of the transactions contemplated hereby, will not, require any consent, approval, authorization or permit of, action by, filing with or notification to, any Governmental Authority.

(e) Absence of Litigation. There is no Action pending or, to Founder's or the Trust's knowledge, threatened against Founder or the Trust, or any property or asset of Founder

or the Trust that could (a) affect the legality, validity or enforceability of this Agreement, the performance of Founder's or the Trust's obligations hereunder, or the consummation of the transactions contemplated hereby, or (b) provide any basis for any of the foregoing. Each of Founder and the Trust is not subject to continuing Governmental Order, settlement agreement or other similar written agreement with, or, to Founder's or the Trust's knowledge, continuing investigation by, any Governmental Authority that would, individually or in the aggregate, prevent or materially delay Founder or the Trust from consummating the transactions contemplated hereby or performing his or its obligations hereunder.

(f) U.S. Investment Intent. The Trust is acquiring the Founder Consideration Shares for its own account for investment and not with a view to or for sale in connection with any distribution thereof or with any present intention of selling or distributing all or any part thereof. Neither Founder nor the Trust is a party to any Contract with any other Person to sell or transfer, or to have any other Person sell, on behalf of the Trust, all or any portion of the Founder Consideration Shares. Each of Founder and the Trust acknowledges that the Founder Consideration Shares have not been and will not be registered under the Securities Act of 1933, and may not be offered or sold within the U.S. or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S or pursuant to an exemption from the registration requirements of the Securities Act of 1933. Each of Founder and the Trust (a) is an "accredited investor" within the meaning of Rule 501(a) of the Securities Act of 1933 and/or (b) is sufficiently knowledgeable and experienced in making investments of this type as to be able to evaluate the risks and merits of its investment in the Founder Consideration Shares. Each of Founder and the Trust has made such independent investigation of Parent, its management, and related matters as it deems to be necessary or advisable in connection with its acquisition of the Founder Consideration Shares pursuant to the Purchase Agreement and this Agreement.

(g) New Zealand Investment Representations.

(i) Immediately following Closing, the Trust, together with its "associates" (as such term is defined in the New Zealand Takeovers Code), will hold or control less than twenty percent (20%) of the voting rights in Parent.

(ii) Immediately following Closing, the Trust, together with its "associated persons" (as such term is defined in the New Zealand Overseas Investment Act 2005), will not have a "more than 25% ownership or control interest" (as that term is defined in the New Zealand Overseas Investment Act 2005) in Parent.

(iii) Neither Founder nor the Trust is (i) an "Associated Person" (as such term is defined in the NZX Listing Rules) of a director or employee of Parent or (ii) a "Related Party" (as such term is defined in the NZX Listing Rules) of Parent.

(iv) Each of Founder and the Trust enters into this Agreement, and the Trust subscribes for its portion of the Founder Consideration Shares, on its own account and not as agent or trustee for any other Person.

(v) Neither Founder nor the Trust has a present intention to sell, transfer or dispose of, or offer to sell, transfer or dispose of, any interest in the Founder Consideration Shares.

(vi) Neither Founder nor the Trust is subscribing for its portion of the Founder Consideration Shares with a view to selling or transferring such Founder Consideration Shares or granting, issuing or transferring interests in, or options over, such Founder Consideration Shares.

(h) Information. Founder and the Trust have been given the opportunity to: (i) ask questions of, and to receive answers from, persons acting on behalf of Parent and Purchaser concerning the terms and conditions of the transactions contemplated by the Purchase Agreement and this Agreement and the contemplated issuance of Founder Consideration Shares in connection therewith, and the business prospects, financial condition and projections of Parent; and (ii) to obtain any additional information (to the extent Parent possesses such information or is able to acquire it without unreasonable effort or expense) that is necessary to verify the accuracy of the information set forth in the documents provided or made available to Founder and the Trust.

(i) Residency. Founder currently resides in Texas. The Trust was created under Texas law, has an address in Texas and is considered a resident of Texas for tax purposes.

(j) Transfer Restrictions. Founder and the Trust agree that the Founder Consideration Shares will be uncertificated and in book entry form and stop transfer instructions will be given to the Parent's share registrar with respect to the Founder Consideration Shares.

5. Prohibitions Against Transfer.

(a) Founder and the Trust agree and acknowledge that neither the Founder Consideration Shares, nor any beneficial interest therein, shall be transferred, encumbered or otherwise disposed of in any way until the Founder Consideration Shares have become unrestricted in accordance with the terms and conditions of Section 2 hereof.

(b) Parent will refuse to register any transfer of the Founder Consideration Shares not made in accordance with the restrictions specified in Section 5(a).

6. Further Assurances. Founder and the Trust hereby agree to take promptly, or cause to be taken promptly, all actions, and to do promptly, or cause to be done promptly, all things necessary, proper or advisable under applicable Law or as may be requested by Parent to accomplish any of the foregoing, to obtain all necessary waivers, consents, approvals and other documents required to be delivered by applicable Law or as may be requested by Parent and to effect all necessary registrations and filings to accomplish the foregoing. Founder and the Trust, at the reasonable request of Parent, shall execute and deliver such other instruments and do and perform such other acts and things as may be necessary or desirable to implement and carry out any of the terms of this Agreement.

7. Force Majeure. Parent shall not be responsible for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the

fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

8. Miscellaneous.

(a) Non-Remuneration. The Parties hereto acknowledge and agree that the Founder Consideration Shares are not part of Founder's salary or other remuneration for any purposes, including, in the event Founder's employment is terminated, for purposes of computing payment during any notice period, payment in lieu of notice, severance pay, other termination compensation or indemnity (if any) or any similar payments, except as, and to the extent required by, statute.

(b) Termination. This Agreement shall terminate upon the earlier to occur of (i) the date of termination of the Purchase Agreement, and (ii) subject to Section 8(c) hereof, the date upon which all of the Founder Consideration Shares have become unrestricted pursuant to Section 2 hereof.

(c) Survival. The representations, warranties, covenants and agreements made in this Agreement shall survive notwithstanding the Closing or the termination hereof.

(d) Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by personal delivery, by an internationally recognized overnight courier service or by e-mail to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8(d)):

(i) if to Parent, to:

Pushpay USA Inc.
18300 Redmond Way, Suite 300
Redmond, WA 98052
Attention: Legal Department
E mail: legal@pushpay.com

with a copy to (which shall not constitute notice):

Shearman & Sterling LLP
535 Mission Street, 25th Floor
San Francisco, California 94105
Attention: Michael S. Dorf
Email: mdorf@shearman.com

(ii) if to Founder or the Trust, to:

Brad Reitmeyer
1414 Wind Elm Ct.
Allen, TX 75002
E-mail: brad.reitmeyer@resi.io

with a copy (which shall not constitute notice) to:

Munck Wilson Mandala, LLP
12770 Coit Road, Suite 600
Dallas, TX 75251
Attn: Randall G. Ray
E-mail: rray@munckwilson.com

(e) Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated by this Agreement are consummated as originally contemplated to the greatest extent possible.

(f) Entire Agreement. This Agreement, the Purchase Agreement and the Ancillary Documents to which Founder or the Trust is a party or otherwise bound constitute the entire agreement of the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and undertakings, both written and oral, between any of the Parties with respect to the subject matter hereof and thereof.

(g) Assignment. This Agreement may not be assigned by operation of Law or otherwise without the express written consent of Founder and Parent (which consent may be granted or withheld in the sole discretion of Founder, on the one hand, or Parent, on the other hand, as applicable), and any purported assignment without such consent shall be null and void *ab initio*, except that Parent may assign their respective rights and obligations under this Agreement to any Affiliate of Parent without the consent of any other Party. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

(h) Amendment. This Agreement may not be amended or modified except (a) by an instrument in writing signed by Founder and Parent or (b) by a waiver in accordance with Section 8(i).

(i) Waiver. Without in any way limiting the rights of Parent or expanding the obligations of Founder or the Trust hereunder, Parent may:

(i) extend the time for the performance of any of the obligations or other acts of Founder or the Trust;

(ii) waive any inaccuracy in the representations and warranties contained herein of Founder or the Trust; and

(iii) waive compliance with any of the agreements or conditions to performance contained herein of Founder or the Trust.

Any such extension or waiver shall be valid if set forth in an instrument in writing signed by Parent. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement. Any failure or delay by a Party in exercising any right under this Agreement shall not constitute a waiver of such right.

(j) No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

(k) Governing Law; Venue.

(i) This Agreement, and all Actions (whether in contract, tort or statute) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without regard to the conflicts of Law rules of such state. The Parties agree that any Action seeking to enforce any provision of, or based on any matter arising out of or in connection with this Agreement shall be brought and determined exclusively in the Chancery Court of the State of Delaware; provided, however, that if (and only if) such court does not have jurisdiction over such Action, such Action shall be heard and determined exclusively in the United States federal courts sitting in the State of Delaware (or any appellate court thereof. The Parties hereby (i) irrevocably submit to the exclusive personal jurisdiction of such courts for the purpose of any Action arising out of or relating to this Agreement brought by any Party, (ii) agree that all claims in respect of such Action or proceeding shall be heard and determined exclusively in such courts, and (iii) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject to the personal jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement may not be enforced in or by any of the above-named courts.

(ii) Each of the Parties agrees to waive any bond, surety or other security that might be required of any other Party with respect to any Action or proceeding, including an appeal thereof.

(iii) Each of the Parties irrevocably consents to the service of any summons and complaint and any other process in any other Action relating to this Agreement, on behalf of itself or its property, by the personal delivery of copies of such process to such Party or by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 8. Nothing in this Section 8(k) shall affect the right of any Party to serve legal process in any other manner permitted by Law.

(iv) Nothing in this Section 8(k) prevents Parent from seeking equitable relief in connection with any proposed or actual transfer of the Founder Consideration Shares that

is prohibited or required by this Agreement (including an injunction or specific performance, but excluding any claim for damages) in the Courts of New Zealand, the Federal Courts of the Commonwealth of Australia or the Courts of any state or territory of Australia, if Parent's share register is located in the relevant jurisdiction.

(l) Waiver of Jury Trial. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION AMONG THE PARTIES DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH OF THE PARTIES HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THAT FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8(l).

(m) Specific Performance. The Parties agree that Parent would be irreparably damaged if any provision of this Agreement was not performed in accordance with its specific terms or was otherwise breached and that any non-performance or breach of this Agreement by Founder could not be adequately compensated by monetary damages alone and that Parent would not have any adequate remedy at Law. Accordingly, Parent shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the performance of the terms of this Agreement to prevent breaches or threatened breaches of any of the provisions of this Agreement without posting any bond or other undertaking, in addition to any other remedy at Law or in equity.

(n) Mutual Drafting. The Parties are each represented by legal counsel and have participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(o) Other Remedies. Any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

(p) Counterparts. This Agreement may be executed and delivered (including by e-mail in "pdf" form or other means of electronic transmission, such as by DocuSign) in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties herein have executed or, in the case of any Party that is not a natural Person, caused their duly authorized officer to execute this Agreement as of the date first written above.

PUSHPAY HOLDINGS LIMITED

By: 

Name: Molly Matthews
Title: Chief Executive Officer

Brad Reitmeyer

THE REITMEYER LIVING TRUST
DATED MARCH 19, 2020

By: _____
Name: Brad Reitmeyer
Title: Trustee