

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

**To** NZX Limited  
and  
**To** Pushpay Holdings Ltd

Date this disclosure made: 18 January, 2023

Date last disclosure made: 13 January, 2023

Date on which substantial holding ceased: 13 January, 2023

### **Substantial product holder(s) giving disclosure**

Full name(s): Mitsubishi UFJ Financial Group, Inc., First Sentier Investors Realindex Pty Ltd

#### *Summary of previous substantial holding*

Class of quoted voting products: Ordinary Shares (security code: NZPPE0001S6)

Summary for Mitsubishi UFJ Financial Group, Inc., First Sentier Investors Realindex Pty Ltd

For **last** disclosure,—

- (a) total number held in class: 77,043,532
- (b) total in class: 1,141,775,519
- (c) total percentage held in class: 6.748%

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

- (a) total number held in class: 52,073,996
- (b) total in class: 1,141,775,519
- (c) total percentage held in class: 4.561%

### **Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure:

For transaction details relating to subsidiaries of Mitsubishi UFJ Financial Group, Inc. see Annexure A.

For transaction details relating to the Morgan Stanley group see Annexure C.

**Additional information**

Address(es) of substantial product holder(s):

Mitsubishi UFJ Financial Group, Inc. – 2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

First Sentier Investors Realindex Pty Ltd - Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia

Contact details: Mariko Onda, Phone: +81-3-3240-3003, E-mail:mariko\_onda@mufg.jp

Nature of connection between substantial product holders: First Sentier Investors Realindex Pty Ltd is a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc.

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: Not applicable

**Certification**

I, Mariko Onda, 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.

**Annexure A**

**Transaction details for subsidiaries of Mitsubishi UFJ Financial Group, Inc.**

Date of Transaction	Holder of Relevant Interest	Nature of Transaction	Class of Securities	Number of Securities	Cash Consideration (NZD)
				0	0.00

**Annexure B**  
**Relevant interests held in the Morgan Stanley group**

List of Morgan Stanley and its subsidiaries that have a relevant interest or are deemed to have a relevant interest in the shares.

<b>Entities</b>
└┐ Morgan Stanley
└┐ Morgan Stanley Capital Management, LLC
└┐ Morgan Stanley Domestic Holdings, Inc.
└┐ Eaton Vance Acquisitions LLC
└┐ Parametric Portfolio Associates LLC
└┐ ETCM Holdings, LLC
└┐ E*TRADE Securities LLC
└┐ Morgan Stanley & Co. LLC
└┐ Morgan Stanley Capital Services LLC
└┐ Morgan Stanley Investment Management Inc.
└┐ Morgan Stanley International Holdings Inc.
└┐ Morgan Stanley International Limited
└┐ Morgan Stanley Investments (UK)
└┐ Morgan Stanley & Co. International plc

**Annexure C**  
**Transaction details for the Morgan Stanley group**

<b>Date of Transaction</b>	<b>Holder of Relevant Interest</b>	<b>Transaction Nature</b>	<b>Consideration</b>	<b>Class and number of securities</b>
01/11/2023	Morgan Stanley & Co. International plc	Buy	N/A	3,320 Swaps
01/11/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	21,557,350 Ordinary Shares
01/11/2023	Morgan Stanley & Co. International plc	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	21,557,350 Ordinary Shares
01/11/2023	Morgan Stanley & Co. International plc	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	6,427 Ordinary Shares
01/11/2023	Morgan Stanley & Co. International plc	Sell	233.49	181 Ordinary Shares
01/11/2023	Morgan Stanley & Co. LLC	Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	518,797 Ordinary Shares
01/12/2023	Morgan Stanley & Co. International plc	Collateral Received	N/A	3,093,113 Ordinary Shares
01/12/2023	Morgan Stanley & Co. International plc	Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the	N/A	3,093,113 Ordinary Shares

		agreement(s)		
01/12/2023	Morgan Stanley & Co. International plc	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	3,775 Ordinary Shares
01/12/2023	Morgan Stanley & Co. International plc	Sell	174.15	135 Ordinary Shares
01/13/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	2,045,185 Ordinary Shares
01/13/2023	Morgan Stanley & Co. International plc	Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	22,433,140 Ordinary Shares
01/13/2023	Morgan Stanley & Co. International plc	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	14,380 Ordinary Shares