

Pushpay Scheme Resolution approved by Shareholders

Auckland, New Zealand | Redmond, Washington; Colorado Springs, Colorado; Plano, Texas, US – 27 April 2023 (NZT)

Scheme Resolution passed by shareholders

Pushpay Holdings Limited (NZSX:PPH, ASX:PPH, 'Pushpay' or 'the Company') advises that the revised scheme of arrangement (the 'Scheme'), under which Pegasus Bidco Limited (the 'Bidder') conditionally agreed to acquire all of the shares in Pushpay, has been approved by shareholders at the New Scheme Meeting today. In total, 93.70% of all votes cast (excluding abstentions) were in favour of the Scheme. Details of the voting thresholds required to approve the Scheme and the voting results are set out below. A copy of the Chair's speech and the webcast of the meeting can be viewed on Pushpay's website at www.pushpay.com/investors.

The final steps in the Scheme process will now be undertaken, including applying to the Court for final orders and satisfaction of other conditions (which are detailed in section 6.2 of the original Scheme Booklet dated 3 February 2023). The Non-Conflicted Directors¹ do not currently anticipate that any of these conditions will not be satisfied.

If the High Court grants final orders approving the Scheme, and subject to the outstanding conditions being satisfied or waived and the Scheme Implementation Agreement not being terminated, the last day of trading in Pushpay shares will be 10 May 2023. Implementation of the Scheme and payment of the scheme price to shareholders is expected to be between 17 May and 26 May 2023. Shareholders will receive NZ\$1.42 per share (other than shareholders associated with the Bidder and for the Specified Shares²) on the Implementation Date. More information on the timing of key implementation steps is set out on page 11 of the Supplementary Scheme Booklet.

Pushpay thanks all shareholders for their interest and engagement in this process.

Voting Results

To proceed, the Scheme required:

- 75% or more of the votes in each interest class³ who were entitled to vote and who actually voted to have been voted in favour of the Scheme Resolution; and
- more than 50% of the total number of Pushpay shares on issue to have been voted in favour of the Scheme Resolution.

At the New Scheme Meeting, the voting results were as follows⁴:

Scheme Resolution: That the Scheme (the terms of which are described in the Supplementary Scheme Booklet and, to the extent not superseded by the Supplementary Scheme Booklet, the Scheme Booklet) be and is hereby approved.

	For	Against	Abstain
First interest class: Associates of BGH Capital and Sixth Street	232,052,324 shares 100%	0 shares 0%	0 shares
Second interest class: Holders of Specified Shares ⁵ (in respect of the Specified Shares)	117,784,336 shares 100%	0 shares 0%	0 shares
Third interest class: All other shareholders	560,930,486 shares 90.15%	61,257,226 shares 9.85%	300,212 shares
Total votes: Total number of shares on issue voted	910,767,146 shares 79.73%	61,257,226 shares 5.36%	300,212 shares

Authority for this announcement	
Name of person authorised to make this announcement	Gabrielle Wilson
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Date of release through MAP	27 April 2023

- 1 Due to his role as a Senior Adviser to Sixth Street, Pushpay Director John Connolly has not participated in Pushpay's response to the receipt of unsolicited expressions of interest or the negotiation of the Scheme (including the revised Scheme offer), and he abstains from providing a recommendation to shareholders in relation to the Scheme. Accordingly, references in this announcement to the Non-Conflicted Directors means the Directors other than Mr Connolly.
- 2 The Bidder will also acquire the Pushpay shares held or controlled by entities associated with BGH Capital and Sixth Street under the Scheme. However, the Bidder will not pay the Scheme consideration for those shares. The Specified Shares are a specified number of shares in respect of which the Specified Shareholders have agreed to receive NZ\$1.34 per share. The Specified Shareholders are a group of 10 sophisticated, professional offshore event-driven funds.
- 3 There were three interest classes for the purposes of the New Scheme Meeting. Further information regarding the interest classes is set out in Section 6.14(b) of the Supplementary Scheme Booklet.
- 4 For and against percentages calculated excluding abstentions.
- 5 The Specified Shares are a specified number of shares in respect of which the Specified Shareholders have agreed to receive NZ\$1.34 per share. The Specified Shareholders are a group of 10 sophisticated, professional offshore event-driven funds.

Contact

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This announcement is authorised by Graham Shaw (Independent Chairman) and Molly Matthews (Chief Executive Officer) of Pushpay Holdings Limited.

About Pushpay

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, a church management system (ChMS), and video streaming solutions to the faith sector, non-profit organisations and education providers located predominantly in the United States (US) and other jurisdictions. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

Church Community Builder and Resi Media LLC (Resi) are subsidiaries of Pushpay Holdings Limited. Church Community Builder provides a Software as a Service (SaaS) church management system that churches use to connect and communicate with their community members, record member service history, track online giving and perform a range of administrative functions. Resi is a high growth SaaS company that provides end-to-end live video streaming solutions enabled by hardware products predominantly to the faith sector, whilst also servicing commercial, non-profit organisations and education providers in the US.

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

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