

Notification of Allotment of Securities

Auckland, New Zealand | Redmond, Washington, USA – 19 August 2016

For the purposes of NZX Main Board Listing Rule 7.12.1, Pushpay Holdings Limited advises the following securities have been issued on 19 August 2016:

Class of security	<p>a) Pushpay ordinary shares (Ordinary Shares)</p> <p>b) Conditional agreement to issue Ordinary Shares in Pushpay (Restricted Share Units or RSUs). Each RSU entitles the holder to be issued with one Ordinary Share in Pushpay subject to satisfaction of certain vesting criteria.</p>
ISIN	NZPAYE0003S9
Number of securities issued	<p>a) 13,235 Ordinary Shares (NZSX:PAY)</p> <p>b) 335,514 RSUs relating to the future issue of up to 335,514 Ordinary Shares</p>
Issue price	<p>a) NZ\$2.04 per Ordinary Share (20 trading day Volume Weighted Average Price (VWAP) of Pushpay's Ordinary Shares on the NZX Main Board through to 13 June 2016)</p> <p>b) RSUs were granted at a value of NZ\$2.04 each (20 trading day VWAP of Pushpay's Ordinary Shares on the NZX Main Board through to 13 June 2016). No cash consideration is required to be paid for the RSUs to vest (ie for an equivalent number of Ordinary Shares in Pushpay to be issued)</p>
Payment in cash	<p>a) 13,235 Ordinary Shares were paid for in cash, through the Company's Share Incentive Scheme in New Zealand (SIS)</p> <p>b) N/A. Grant of 335,514 RSUs pursuant to the Pushpay Holdings Limited 2016 Share Incentive Plan (RSU Scheme) as part of the remuneration package of certain employees based in the United States of America. No cash consideration is required to be paid for the grant of RSUs or for the RSUs to vest.</p>
Amount paid up	<p>a) Fully paid</p> <p>b) N/A</p>
Principal terms of securities	<p>a) Ordinary Shares</p> <p>b) The RSUs are a conditional contractual entitlement to be issued Ordinary Shares upon vesting.</p>
Percentage of total class issued	<p>a) 0.0057% (after issue)</p> <p>b) If 100% of the RSUs were to vest on the date of this notification: 0.1449% (as a percentage of Ordinary Shares on issue, taking into account the Ordinary Shares that would be issued if the RSUs were to vest on the date of this Notification of Allotment and the Ordinary Shares issued as set out in this Notification of Allotment)</p>
Reason for issue	<p>a) Issue of 13,235 Ordinary Shares to Pushpay Trustees Limited to be held for the benefit of an employee under the SIS. The SIS is intended to attract, retain and reward personnel and to motivate them to excel. The issue price reflects the market price (20 day VWAP) at the time the relevant employee was offered the opportunity to join the SIS.</p>

	b) Grant of 335,514 RSUs pursuant to the RSU Scheme as part of the remuneration package of certain employees based in the United States of America. The issue price reflects the market price (20 day VWAP) at the time the relevant employee was offered the opportunity to join the RSU Scheme.
Specific Authority for issue	Board resolutions dated 10 August 2016
Terms or details of issue	<p>a) The Ordinary Shares rank in all respects equally with existing Ordinary Shares in Pushpay. Participating employees will become entitled to the Ordinary Shares subject to the terms of the SIS, including the continued employment of the relevant participating employee with the Pushpay group on each vesting date</p> <p>b) 335,514 RSUs have been granted pursuant to the RSU Scheme as part of the remuneration package of certain employees based in the United States of America. The number of RSUs granted was calculated based on the total dollar equivalent entitlement of the relevant employees divided by NZ\$2.04, being the 20 trading day Volume Weighted Average Price of Pushpay's Ordinary Shares on the NZX Main Board through to 13 June 2016. The RSUs will vest in December of each in 2016 to 2019 subject to the terms of the RSU Scheme, including the continued employment of the relevant participating employee with the Pushpay group on each vesting date</p>
Number of securities in existence after issue	<p>a) 231,179,315 Ordinary Shares</p> <p>b) 335,514 RSUs (a conditional contractual right to be issued up to 335,514 Ordinary Shares) upon vesting</p>
Treasury Stock	Not applicable
Date of issue	<p>a) 19 August 2016</p> <p>b) 19 August 2016 (grant date)</p>

Contact

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About Pushpay

Pushpay provides mobile commerce tools that facilitate fast, secure and easy non point of sale payments between consumers and merchants. Pushpay targets merchants who are looking to offer convenient, personalised and intuitive payment solutions to their consumers. Pushpay services three target markets: the faith sector; non-profit organisations and enterprises (both small medium enterprises and corporate organisations).

Pushpay was presented a Silver Award at the World 2016 App Design Awards and was awarded four Stevie Awards in 2016 including a Silver Award in the Customer Service Department of the Year category. Pushpay is ranked 1st on the TIN100 ASB Ten Hot Emerging Companies List and Pushpay's co-founders Chris Heaslip and Eliot Crowther are the EY Entrepreneur Of The Year 2015 New Zealand Young category winners.

To download the Pushpay App, visit the iTunes App Store or Google Play and search for "Pushpay".

Visit www.pushpay.com to learn more and see an online demonstration of how Pushpay enables merchants and consumers to "never miss the moment".

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