

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To: NZX Limited (announce@nzx.com)
and
To: PushPay (gabrielle.wilson@pushpay.com)

Date this disclosure made: May 5, 2022

Date on which substantial holding began: December 29, 2021

Substantial product holder(s) giving disclosure

Full name(s): Brown Capital Management, LLC

Summary of substantial holding

Class of quoted voting products: **ordinary share**

Summary for Brown Capital Management, LLC

For this disclosure,—

- (a) total number held in class: **57,315,260**
- (b) total in class: **1,140,581,004**
- (c) total percentage held in class: **5.03%**

Details of relevant interests

Details for Brown Capital Management, LLC

Nature of relevant interest(s): **pursuant to multiple investment management contracts, has the power to acquire or dispose of, or to control the acquisition or disposal of the product. Relevant agreement document need not be attached under regulation 139.**

For that relevant interest,—

- (a) number held in class: **57,315,260**
- (b) percentage held in class: **5.03%**
- (c) current registered holder(s): **Brown Capital Management, LLC**
- (d) registered holder(s) once transfers are registered: **Brown Capital Management, LLC**

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**

- (c) parties to the derivative: **Not applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **Purchase of Ordinary Shares on December 29, 2021**

Additional information

Address(es) of substantial product holder(s): **1201 North Calvert Street, Baltimore, MD 21202, USA**

Contact details: **Robert E. Burks, Jr.**
Chief Compliance Officer
Brown Capital Management, LLC
1201 North Calvert Street
Baltimore, MD 21202
443-573-6430 direct
[**rburks@browncapital.com**](mailto:rburks@browncapital.com)

*Nature of connection between substantial product holders: **Not applicable**

*Omit if disclosure is made for only 1 substantial product holder.

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**

***Disclosure has effect for purposes of directors' and senior managers' disclosure**

Not applicable

*Omit if inapplicable (see section 302 of the Financial Markets Conduct Act 2013).

Certification

I, **Robert Burks, Jr.** 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.