

HULAMIN LIMITED

Incorporated in the Republic of South Africa

(Registration number 1940/013924/06)

ISIN: ZAE000096210

JSE Code: HLM

("Hulamin" or the "Company")



ACCEPTANCE OF AWARDS BY DIRECTORS OF HULAMIN AND DIRECTORS OF MAJOR SUBSIDIARIES IN TERMS OF THE EQUITY-SETTLED CONDITIONAL SHARE PLAN

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited, shareholders are advised that the Company has made the following awards of Bonus Shares and Performance Shares in terms of its Equity-Settled Conditional Share Plan ("Share Plan"):

Name of recipient:	M Gounder – Executive director
Name of company:	Hulamin Limited
Nature of transaction:	Off-market acceptance of conditional Performance Shares awarded in terms of the Share Plan
Class of security:	Ordinary shares
Date of Award:	14 December 2022
Date of acceptance of Award:	15 December 2022
Number of Performance Shares awarded and accepted:	265 714
Issue price:	Rnil (Free of charge)
Deemed value of Award (based on a 30-day volume-weighted average price (VWAP) of a Hulamin share of R4,23 as at 31 December 2021 calculated in terms of the guidelines of the Share Plan):	R1 123 970.22
Vesting date:	13 December 2025
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes
Name of recipient:	M Gounder – Executive director
Name of company:	Hulamin Limited
Nature of transaction:	Off-market acceptance of conditional Bonus Shares awarded in terms of the Share Plan
Class of security:	Ordinary shares
Date of Award:	14 December 2022
Date of acceptance of Award:	15 December 2022
Number of Performance Shares awarded and accepted:	135 976
Issue price:	Rnil (Free of charge)
Deemed value of Award (based on a 30-day VWAP of a Hulamin share of R4,23 as at 31 December 2021 calculated in terms of the guidelines of the Share Plan):	R575 178,48
Vesting date:	13 December 2025
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes
Name of recipient:	MA Janneker – Director of major subsidiary
Name of subsidiary:	Hulamin Operations Proprietary Limited
Nature of transaction:	Off-market acceptance of conditional Performance Shares awarded in terms of the Share Plan

Class of security:	Ordinary shares
Date of Award:	14 December 2022
Date of acceptance of Award	15 December 2022
Number of Performance Shares awarded and accepted:	197 977
Issue price:	Rnil (Free of charge)
Deemed value of Award (based on a 30-day VWAP of a Hulamin share of R4,23 as at 31 December 2021 calculated in terms of the guidelines of the Share Plan):	R837 442,71
Vesting date:	13 December 2025
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes
Name of recipient:	MA Janneker – Director of major subsidiary
Name of subsidiary:	Hulamin Operations Proprietary Limited
Nature of transaction:	Off-market acceptance of conditional Bonus Shares awarded in terms of the Share Plan
Class of security:	Ordinary shares
Date of Award:	14 December 2022
Date of acceptance of Award:	15 December 2022
Number of Performance Shares awarded and accepted:	135 506
Issue price:	Rnil (Free of charge)
Deemed value of Award (based on a 30-day VWAP of a Hulamin share of R4,23 as at 31 December 2021 calculated in terms of the guidelines of the Share Plan):	R573 190,38
Vesting date:	13 December 2025
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Pietermaritzburg
19 December 2022

Sponsor



Questco Corporate Advisory Proprietary Limited