Hudaco Industries Limited
("**Hudaco**" or "**the company**")
Incorporated in the Republic of South Africa
Registration number: 1985/004617/06
Share code: HDC
ISIN code: ZAE000003273

DEALING IN SECURITIES BY DIRECTORS

Name of the company	:	Hudaco
Name of director	:	GR Dunford
Designation	:	Chief executive
Date of transactions	:	23 July 2026
Nature of transaction 1	:	Automatic exercise at expiry date of 5 304 share appreciation rights with a strike price of R149.51 under the Hudaco Industries Share Appreciation Plan (off market), at a volume weighted average price ("**VWAP**") of R189.35. Settled by the delivery of 1 115 Hudaco ordinary shares (off market).
Value of transaction 1	:	R208 027.80
Nature of transaction 2	:	Automatic exercise at expiry date of 2 415 share appreciation rights with a strike price of R125.10 under the Hudaco Industries Share Appreciation Plan (off market), at a VWAP of R189.35. Settled by the delivery of 819 Hudaco ordinary shares (off market).
Value of transaction 2	:	R152 802.49
Nature of interest	:	Direct beneficial
Written clearance obtained	:	Yes

Name of director	:	CV Amoils
Designation	:	Financial director
Date of transactions	:	23 July 2026
Nature of transaction 1	:	Automatic exercise at expiry date of 2 235 share appreciation rights with a strike price of R149.51

		under the Hudaco Industries Share Appreciation Plan (off market), at a VWAP of R189.35. Settled by the delivery of 470 Hudaco ordinary shares (off market).
Value of transaction 1	:	R87 688.85
Nature of transaction 2	:	Automatic exercise at expiry date of 1 126 share appreciation rights with a strike price of R125.10 under the Hudaco Industries Share Appreciation Plan (off market), at a VWAP of R189.35. Settled by the delivery of 382 Hudaco ordinary shares (off market).
Value of transaction 2:	:	R71 270.51
Nature of interest	:	Direct beneficial
Written clearance obtained	:	Yes

Name of director	:	EJ Smith
Designation	:	Executive director
Date of transactions	:	23 July 2026
Nature of transaction 1	:	Exercise of 601 share appreciation rights with a strike price of R149.51 under the Hudaco Industries Share Appreciation Plan (off market), at a VWAP of R189.35. Settled by the delivery of 126 Hudaco ordinary shares (off market).
Value of transaction 1	:	R23 507.82
Nature of transaction 2	:	Sale of 126 Hudaco ordinary shares at the current market price of R186.57 per share (on market).
Value of transaction 2:	:	R23 507.82
Nature of interest	:	Direct beneficial
Written clearance obtained	:	Yes

Edenvale
24 July 2026

Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited