

June 26, 2023

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400 051
Scrip Code: HEROMOTOCO

The Secretary,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 500182

Sub: Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Grant of Restricted Stock Units (RSUs) / Performance Restricted Stock Units (PRSUs) to employees

Dear Sir(s),

This is to inform you that the Nomination & Remuneration Committee (NRC) of the Company at its meeting held today viz. June 26, 2023 has approved the grant of:

1) Restricted Stock Units (RSUs)

Grant of 72,169 Restricted Stock Units (RSUs) at face value of Rs. 2/- per unit vesting in three years in the ratio of 33.33%:33.33%:33.33% to certain eligible employees of the Company.

2) Performance Restricted Stock Units (PRSUs)

Further Grant of 1,36,381 Performance Restricted Stock Units (PRSUs) at face value of Rs. 2/- per unit vesting after completion of three years to certain eligible employees of the Company.

RSUs & PRSU's are convertible into one equity share of the Company each upon vesting, subject to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time and in terms of the Employee Incentive Scheme 2014.

The vesting of the aforesaid RSUs shall commence from the end of first year, from the date of grant. The aforesaid RSUs can be exercised within 18 months from the date of vesting. Whereas vesting of PRSU's shall commence after completion of three years from the date of Grant and can be exercised within 18 months from the date of vesting.

Kindly take the same on your records.

Thanking you,

For Hero MotoCorp Limited

Dhiraj Kapoor
Company Secretary & Compliance Officer

Hero MotoCorp Ltd.

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