

Report 11/2021

Information on the costs of the Offering and stabilization actions incurred by the Issuer

06-04-2021

In reference to current report No. 5/2021 dated February 17, 2021, Huuuge, Inc. (the “**Issuer**”), hereby reports that the total costs incurred by the Issuer in connection with the Offering (as defined in report No. 5/2021) amounted to USD 7,371,600 (approx. PLN 28,729,337), comprising:

- (i) costs of preparation and conducting the Offering: USD 406,400 (approx. PLN 1,583,861);
- (ii) costs of the underwriters’ fees: USD 4,806,624 (approx. PLN 18,732,856);
- (iii) costs of preparation of the prospectus, including advisory costs: USD 2,036,810 (approx. PLN 7,938,059); and
- (iv) costs of promotion of the Offering: USD 121,767 (approx. PLN 474,561).

The total cost of the Public Offering indicated above has been accounted for by:

- a charge to current period expenses of USD 1,651,027 (approx. PLN 6,434,546) of which USD 1,525,825 (approx. PLN 5,946,598) was recorded in the year 2020 and USD 125,202 (approx. PLN 487,948) was recorded in the year 2021; and
- a decrease in equity raised from the offering of USD 5,720,574 (approx. PLN 22,294,792) of which USD 864,042 (approx. PLN 3,367,432) decreased 2020 equity, USD 4,856,531 (approx. PLN 18,927,360) decreased 2021 equity.

The average cost of the Offering per Offer Share (as defined in current report No. 5/2021): USD 0.65 (approx. PLN 2.54).

Further to current report No. 8/2021 of February 26, 2021, the Issuer announces that on February 26, 2021 the Issuer completed the stabilization actions which began on February 19, 2021. The Issuer acquired indirectly through the Stabilization Manager treasury shares in a total number of 3,331,668 at a price range of PLN 38.40 - 49.98. The acquired shares will be recognized as a reduction of equity 2021 (treasury shares). The total commission to the Stabilization Manager amounted to USD 1,121,279 (approx. PLN 4,369,959).

The values presented in this report in USD have been converted into PLN at the average exchange rate announced by the National Bank of Poland for USD as at the date of this report, i.e., USD 1 = PLN 3.8973.

Legal basis: §16 of the Regulation of the Minister of Finance dated March 29, 2018, on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state.