

## Current Report 19/2023

### Announcement of a Share Buyback and Termination of the Prior Share Buyback

30 May 2023

Huuuge, Inc. (the "**Issuer**" or the "**Company**") hereby reports that on May 30, 2023, the Company's Board of Directors adopted a resolution launching the acquisition of the Company's common shares listed on the Warsaw Stock Exchange by way of a time-limited Invitation to Sell (the "**SBB**"), establishing detailed conditions and procedures for participation in and execution of the SBB and termination of the Issuer's previous share buyback (temporarily suspended in August 2022) (the "**Resolution**").

Considering the Company's status as a public company, and in order to ensure the equal treatment of all the Company's shareholders, the Company announces the SBB in the form of a time-limited invitation to submit to the Company sale offers relating to shares in the Company, at a pre-determined and fixed price per share, open to all shareholders of the Company (the "**Invitation**"). The Invitation, along with associated appendices, is attached to this Report.

The Invitation is published subject to the following conditions, as well as additional conditions detailed more fully in the Invitation:

1. The subject of the Invitation consists of no more than 17,121,919 (in words: seventeen million one hundred and twenty-one thousand nine hundred and nineteen) ordinary shares with a par value of USD 0.00002 per share, issued by the Company, which are registered with the National Depository for Securities S.A. (the "**NDS**") (or which will be registered with the NDS in connection with the SBB), under ISIN code: US44853H1086, representing jointly no more than 20.32% of the share capital of the Company and entitling their holders to exercise jointly no more than 21.5% of the total number of votes at the general meeting of the Company as at the date of the Invitation (the "**Buyback Shares**").
2. The Buyback Shares will be acquired by the Company under the SBB with the intention that the acquired Buyback Shares will be retired other than those shares necessary, in the Company's view, to satisfy its ongoing needs under the Company's employee stock option plans.
3. The offered gross buyback price per one Buyback Share will be USD 8.7607 (corresponding to 37 PLN, in accordance with the USD/PLN exchange rate as published by the National Bank of Poland (NBP) on the day preceding the date of this report).
4. The maximum total amount allocated by the Company for the purposes of the SBB is USD 150,000,000 (in words: one hundred fifty million US dollars).
5. The Company will convert the amounts due to the Company's shareholders from USD into PLN on the day preceding the settlement of the SBB in accordance with the applicable interbank exchange rate, so the Company's shareholders that submitted sale offers in response to the Invitation will receive the amounts due to them in PLN. The Company's shareholders electing to receive the amount due to them in USD should meet the requirements set out in the Invitation.
6. The amounts that the Company's shareholders will receive following the settlement of the SBB will be reduced by applicable withholding taxes, including taxes imposed under the U.S.

Internal Revenue Code of 1986, as amended.

7. Shareholders may submit sale offers in response to the Invitation from 1 to 29 June 2023, in the manner specified in the Invitation.
8. The indicative date of the acquisition and transfer of ownership of Buyback Shares to the Company (settlement date) is 4 July 2023.
9. As of the date of the Invitation, the Company owns 4,623,347 treasury shares.
10. The intermediary in the execution and settlement of the SBB is IPOPEMA Securities S.A.

The text of the Invitation is attached to this current report. The text of the Invitation is also available on the website of IPOPEMA Securities S.A. ([www.ipopemasecurities.pl](http://www.ipopemasecurities.pl)).

The Invitation does not constitute a tender offer for the sale or exchange of shares referred to in Article 72a et seq. of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies of 29 July 2005 (consolidated text: Journal of Laws of 2022, item 2554). This Invitation does not constitute an offer within the meaning of Article 66 of the Act of 23 April 1964 - Civil Code (consolidated text: Journal of Laws of 2022, item 1360). However, the Invitation has been structured to comply with Regulation 14E under the U.S. Exchange Act of 1934.

The Invitation should not be construed as an offer to sell or the solicitation of an offer to buy or sell any financial instruments nor shall it constitute an advertisement or promotion of any financial instrument or the Company in any jurisdiction where the foregoing would be prohibited.

The Invitation does not constitute a recommendation or investment advice or any other recommendation, legal or tax advice or an indication that any investment or strategy is appropriate in the individual circumstances of any person or entity that intends to respond to the Invitation. Shareholders to which the Invitation is addressed should take advice from their investment, legal or tax advisers on any matter relating to the Invitation. Shareholders responding to the Invitation shall bear all legal, financial and tax consequences of their investment decisions.

Shareholders interested in the sale of the shares referred to in the Invitation should make their own detailed study of the contents of the Invitation and the publicly available information concerning the Company and carefully analyze and evaluate such information, and their decision to sell shares in the Company should be based on such analysis as they themselves consider appropriate.

Simultaneously with announcing the SBB, the Company announces the termination of the prior share buy-back of the Company, which was launched on the basis of the Company's Board of Directors resolution of 15 February 2022 and announced in the Company's current report no. 4/2022 and subsequently suspended effective 2 August 2022 (as announced in the Company's current report no. 41/2022). Over the course of the 2022 SBB, the Company repurchased a total of 4,989,608 common shares for a total consideration (including brokerage commissions) of PLN 88,902 thousand (USD 20,090 thousand).

Legal basis: Article 17 (1) of the MAR.