

## **Current Report 25/2023**

**4 July 2023**

### **Settlement of a Share Buyback**

Huuuge, Inc. (the "Issuer" or the "Company") hereby reports that, as a result of the settlement of the acquisition and transfer of ownership of the shares offered in response to 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 "SBB") announced by the Company on 30 May 2023 in the current report no. 19/2023 (as subsequently amended and announced by the Company in current report no. 23/2023 on 19 June 2023), the Company acquired 17,121,919 of its common shares that represent 20.32% of the share capital of the Company and that entitled their holders to exercise 21.42% of the total number of votes at the general meeting of the Company for a total consideration of USD 149,999,996.

The settlement of the SBB took place on 4 July 2023 (the "Settlement Date") outside the organized system of trading in financial instruments through IPOPEMA Securities S.A. The acquisition was made at a gross price of USD 8.7607. Amounts due to investors, after withholding of applicable taxes, have been converted from USD to PLN in accordance with the interbank exchange rate applicable as of 3 July 2023 (as the day preceding the Settlement Date), which is 4.0735.

The shares were acquired on the basis of the Company's Board of Directors resolution dated 30 May 2023 launching the acquisition of the Company's common shares listed on the Warsaw Stock Exchange by way of a time-limited Invitation to Sell, establishing detailed conditions and procedures for participation in and execution of the SBB.

Prior to the SBB settlement, the Company owned 4,314,211 common shares that represented 5.12% of the Company's share capital and did not entitle the Company to voting rights. Following the settlement of the SBB, the Company owns a total of 21,436,130 shares that represent 25.44% of the Company's share capital and do not entitle the Company to voting rights. Consequently, following the settlement of the SBB, there are 84,246,697 shares of the Company outstanding and conferring 62,810,567 votes in total at the general meeting of the Company.

The Company acquired the shares under the SBB with the intention that the 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. Treatment of the acquired shares will be determined in due course by the Issuer's Board of Directors, in accordance with its Certificate of Incorporation.

Also, the Company hereby reports that several SBB acquisition transactions were concluded with

related parties within the meaning of the IAS 24 (each a "Related Party") and the Company's Related Party Transactions Policy, published on the Company's website. As a result of the SBB, the Company concluded acquisition transactions with the following Related Parties:

1. Big Bets OÜ (as an entity controlled by Anton Gauffin, executive director, President and CEO), the transaction value of USD 48,697,087;
2. RPII HGE LLC (as an entity holding one Series A Preferred Share, giving RPII HGE LLC the right to appoint one director of the Company), the transaction value of USD 20,571,184;

together the "Material Transactions".

The settlement of all Material Transactions took place together with the SBB settlement on 4 July 2023 outside the organized system of trading in financial instruments through IPOPEMA Securities S.A.

Considering the fact that the shares in the SBB were offered in response to 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 Material Transactions were concluded on an arm's-length basis and are justified in the interest of the Company and shareholders which are not Related Parties, including minority shareholders, in particular considering the intention that the 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.

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