

## **Current Report 37/2023**

**29 August 2023**

### **Retirement of shares purchased by the Issuer during the share buyback**

Huuuge, Inc. (the Issuer) informs that on August 29, 2023, in accordance with Section 243 of the Delaware General Corporation law, the Board of Directors adopted a resolution on the retirement of 17,121,919 shares of common stock of the Issuer representing 20.3% of the issued share capital of the Issuer comprising of 84,246,697 shares. The shares that were subject to the retirement were purchased by the Issuer during the share buyback (current report No. 25/2023 dated July 4, 2023) with the intention that the shares will be retired, other than those shares necessary, in the Issuer's view, to satisfy its ongoing needs under the Issuer's employee stock option plans.

Effective as of the adoption of the resolution of the Board of Directors, the retired shares resumed the status of authorized and unissued shares of the common stock of the Issuer. At the same time, the Issuer's issued share capital decreased from 84,246,697 to 67,124,778 shares.

Further, following a review, the Board of Directors concluded that such a high authorized capital is not necessary and therefore the Board of Directors decided that it will recommend that on the next Annual General Meeting the stockholders approve an amendment to the Issuer's Certificate of Incorporation to decrease the authorized capital of the Issuer by 21,128,984 shares of common stock of the Issuer, as a result reducing the total number of the authorized shares from 113,881,420 to 92,752,436 where 67,124,778 will be the issued shares and 25,627,658 authorized and unissued shares. The authorized and unissued shares in the amount of 25,627,658 will be used, among others, for the Issuer's employee stock option plans.

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