

Current Report No. 38/2023

September 18, 2023

Changes of the officers of the Issuer and publication of the delayed inside information relating to the planned changes of the officers of the Issuer

Huuuge, Inc. (the Issuer) informs that on September 18, 2023 the Board of Directors adopted a resolution on the following changes of the officers of the Issuer:

- Mr Anton Gauffin stepped down from the position of President and Chief Executive Officer of the Issuer and was appointed as the Executive Chairman of the Board while still remaining an executive director of the Issuer;
- Mr Wojciech Wronowski, who was thus far serving as the Chief Operating Officer (not being a formal officer of the Issuer), was appointed a formal officer of the Issuer, namely the Chief Executive Officer;
- Mr Erik Duindam, who was thus far serving as the Chief Technology Officer (not being a formal officer of the Issuer), was appointed as a formal officer of the Issuer, namely the Chief Operating Officer;
- Mr Marek Chwałek, who was serving as Executive Vice President of Finance (not being a formal officer of the Issuer), was appointed as a formal officer of the Issuer, namely the Treasurer;
- Ms Monika Kierepa was appointed as the Secretary.

The above-mentioned changes have become effective as of the date of the resolution.

At the same time, in accordance of Article 17 Section 1 and 4 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directive 2003/124 /EC, 2003/125/EC and 2004/72/EC (“**MAR Regulation**”), the Issuer discloses to the public the delayed inside information, the publication of which was delayed by the Issuer on September 14, 2023 in accordance with Article 17 Section 4 of the MAR Regulation.

Content of the inside information the publication of which was delayed

The Issuer informs that on September 14, 2023, Mr Anton Gauffin, the President and Chief Executive Officer of the Issuer, sent to the Board of Directors of the Issuer a proposal to make the above-mentioned changes of the officers of the Issuer.

In connection with the received proposal, on September 15, 2023, the Board of Directors of the Issuer initiated the process, the aim of which was to make the proposed changes of the officers of the Issuer.

At the same time, considering the special position of Mr Anton Gauffin, as the founder and the major stockholder of the Issuer, the Issuer identified the above information as the inside information within the meaning of Article 7 of the MAR Regulation and decided to delay the publication thereof in accordance with Article 17 Section 4 of the MAR Regulation. At the moment the decision was made, the delay of the publication of the inside information met the conditions specified in the MAR Regulation and in the guideline of the European Securities and Markets Authority on the MAR Regulation issued on October 20, 2016 in accordance with Article 17 Section 11 of the MAR Regulation.

In the Issuer's opinion, the immediate publication of the inside information could harm the justified legal interests of the Issuer as it might have a negative impact on the process, the aim of which was to change the officers of the Issuer. Furthermore, considering the special position of Mr Anton Gauffin within the Issuer's structure, early disclosure of the inside information might harm the proper assessment thereof by the public and investors.

Until the publication of the inside information, the entire process was internal, and solely the directors and officers of the Issuers as well as the candidates for newly appointed officers were engaged in the process.

Furthermore, in the Issuer's opinion, the delay in the publication of the inside information was not misleading to the public and the Issuer ensured the confidentiality of the inside information until its publication by the Issuer in the current report.

The inside information was disclosed due to the fact that the process of changing the officers of the Issuer was complete, i.e. the relevant resolution of the Board of Directors was adopted.

Legal basis: Article 17 Section 1 and 4 of the MAR Regulation