

## Current Report No. 12/2024

### Announcement of a Share Buyback

14 March 2024

Huuuge, Inc. (the “**Issuer**” or the “**Company**”) hereby reports that on 14 March 2024, 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 (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 7,139,797 (in words: seven million one hundred thirty-nine thousand seven hundred ninety-seven) common 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**”), under ISIN code: US44853H1086, representing jointly no more than 10.64% of the share capital of the Company and entitling their holders to exercise jointly no more than 11.32% 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 9.8042 (corresponding to 38.50 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 the Resolution).
4. The maximum total amount allocated by the Company for the purposes of the SBB is USD 70,000,000 (in words: seventy million United States 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 interbank exchange rate applicable on the day preceding the settlement date, 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 19 March to 18 April 2024, 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 23 April 2024.
9. As of the date of the Invitation, the Company owns 4,069,428 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. This Invitation does not constitute an offer within the meaning of Article 66 of the Act of 23 April 1964 - Civil Code. 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.

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