

Report 23/2022

Notification on the expansion of Share Buyback Scheme

22-05-2022

Huuuge, Inc. (“Issuer”, “Company”), in reference to the information provided in the Current report 4/2022 and Current report 9/2022, hereby reports that on 22 May 2022, the Board of Directors adopted a resolution according to which the cap of 2,500,000 Company’s shares capable of being repurchased by the Company under the SBB (as specifically defined in the afore-listed current reports) has been increased to 6,500,000 shares, subject however to all other terms set out in the initial SBB program which remained unchanged.

The decision on the cap increase was made upon consideration of the progress of the SBB to date, current market conditions, the Company’s cash position, and its estimated medium to long-term needs for shares for the satisfaction of ESOP requirements.

Including the cap increase as indicated above, the framework terms and conditions of SBB provide, among others, for the following:

- the SBB is conducted in accordance with all the restrictions resulting from MAR, Commission Delegated Regulation (EU) 2017/565 and Commission Delegated Regulation (EU) 2016/1052,
- the total number of the Company’s shares to be repurchased under the SBB shall be up to 6,500,000, - the number of shares to be repurchased during a single trading day shall not exceed 25% of the average daily volume of trade in the Issuer’s shares for the 20 preceding trading days,
- the Issuer shall not repurchase the shares for a price higher than PLN 40 per share,
- the Issuer has allocated a maximum amount of PLN 100,000,000 for the repurchase of its shares under the SBB,
- during the SBB period, the Company shall not sell its own shares for any purpose other than as a result of the exercise of options under its Employee Stock Option Plans, and
- the SBB shall end no later than on March 31, 2023, unless terminated at an earlier date by the Company.

The Company publishes information on the transactions under the SBB in regular intervals but not later than at the end of the seventh daily market session following the execution of such transactions.

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

