



Announcement no. 27/2016
Copenhagen, June 20. 2016

Minutes of Extraordinary General Meeting June 2016

At the Extraordinary General Meeting held today in HUGO GAMES A/S (the "Company"), the General Meeting decided to grant the Board of Directors a new authorization to increase the share capital of the company with up to nominal DKK 25 million with or without preferential rights for existing shareholders.

As a consequence hereof the General Meeting further approved to update the company's articles of association accordingly. The authorisations granted are reproduced below in their entirety:

- "2.4. Until 6 February 2020, the Board of Directors is authorized, with preferential right for the existing shareholders of the Company, to increase the Company's share capital one or more times by up to a total nominal amount of DKK 25,000,000 by cash payment. The capital increase can take place below market price.

New shares issued pursuant to the above shall be issued in the name of the holder and shall be recorded in the name of the holder in the Company's register of shareholders, shall be negotiable documents and shall in every respect carry the same rights as the existing shares. The Board of Directors is authorized to lay down the terms and conditions for capital increases pursuant to the above authorization and to make any such amendments in the Company's Articles of Association as may be required as a result of the Board of Directors' exercise of the said authorization."

- "2.5. Until 6 February 2020, the Board of Directors is authorized, without preferential right for the existing shareholders of the Company, to increase the Company's share capital one or more times by up to a total nominal amount of DKK 25,000,000 by cash as well as non-cash payment, or by conversion of debt or by conversion of the company's reserves into share capital by the issue of bonus shares (in Danish: fondsforhøjelse). The capital increase shall take place at market price.

New shares issued pursuant to the above shall be issued in the name of the holder and shall be recorded in the name of the holder in the Company's register of shareholders, shall be negotiable documents and shall in every respect carry the same rights as the existing shares. The Board of Directors is authorized to lay down the terms and conditions for capital increase pursuant to the above authorization and to make any such amendments in the Company's Articles of Association as may be required as a result of the Board of Directors' exercise of the said authorization."

- "2.6. Until 6 February 2020, the Board of Directors is authorized, with preferential right for the existing shareholders of the Company, to increase the Company's share capital one or more times by up to a total nominal amount of DKK 25,000,000 by conversion of the company's reserves into share capital by the issue of bonus shares (in Danish: fondsforhøjelse). The capital increase shall take place at market price.

New shares issued pursuant to the above shall be issued in the name of the holder and shall be recorded in the name of the holder in the Company's register of shareholders, shall be negotiable documents and shall in every respect carry the same rights as the existing shares. The Board of Directors is authorized to lay down the terms and conditions for capital increase pursuant to the above authorization and to make any such amendments in the Company's Articles of Association as may be required as a result of the Board of Directors' exercise of the said authorization."

- "2.7. The combined total share capital increase, performed pursuant to the given authorisations in provision 2.3, 2.4 and 2.5, cannot exceed nominal DKK 25,000,000."

Any queries regarding this company announcement may be addressed to the company's CEO Henrik Kølle, +45 4028 5054 or hek@hugogames.com

Hugo Games A/S

Bertel Maigaard
Chairman

Henrik Kølle
CEO

About Hugo Games

Hugo Games is a Nordic mobile games publisher and developer located in Copenhagen. At Hugo Games we are passionate about games and we are committed to making titles that will engage and bring genuine joy to people for years. We have a consistent portfolio of games globally available across a wide range of platforms including iOS, Android, Windows, Amazon and Facebook.

More information available at www.hugogames.com