

The logo for Kernel, featuring the word "KERNEL" in white, uppercase, sans-serif font, centered within a dark green rectangular background.

Current report no 14/2017

dated 17 March 2017

NOTIFICATION OF TRANSACTION BY AN INSIDER

Kernel Holding S.A. hereby announces that the company received on 16 March 2017 a notification pursuant to Art. 19 of the Market Abuse Regulation, informing that a legal entity controlled by a manager of the Kernel group of companies, sold during 14 - 16 March 2017 a total of 15,046 shares in Kernel Holding S.A. at an average price of 75.46 PLN per share.

Legal grounds: Article 19 of the Market Abuse Regulation.

Signatures of individuals authorized to represent the Company:

Viktoriiia Lukianenko

Yuriy Kovalchuk