



Current report no 09/2020

dated 13 April 2020

NOTIFICATIONS OF MANAGER'S TRANSACTIONS

Kernel Holding S.A. (the "the Company") hereby announces that on 3 April 2020 the Company received a notifications of manager's transactions pursuant to Art. 19 of the Market Abuse Regulation from the legal entities closely associated with the persons discharging managerial responsibilities within Company:

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| Instrument: | Ordinary shares of Kernel Holding S.A. ISIN LU0327357389 |
| Nature of transaction: | Subscription of newly issued shares linked to exercise of a share option plan. |
| Price and volume: | 2,090,000 shares at PLN 24.94 |
| Aggregated volume and price: | 2,090,000 shares at PLN 24.94 |
| Dates of option exercise notices: | 12-19 December 2019 |
| Date of transaction (subscription date): | 25 December 2019 |
| Transaction completion date: | 3 April 2020 |
| Place of transaction: | outside a trading venue |

Legal grounds: Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation).

Signatures of individuals authorized to represent the Company:

Yuriy Kovalchuk

Anastasiia Usachova