

Current report no 30/2022

dated 01 July 2022

**RESOLUTIONS ADOPTED AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF KERNEL HOLDING S.A. HELD ON 01 JULY 2022**

Kernel Holding S.A. informs that the Extraordinary General Meeting of Shareholders, which was held on 01 July 2022 at 3.00 p.m. (Luxembourg time) at the Company's registered office, 9 rue de Bitbourg, L-1273 Luxembourg, adopted the resolutions specified below. All the resolutions proposed for adoption were adopted.

All resolutions adopted at the Extraordinary General Meeting of Shareholders come into force on the day of their adoption.

In accordance with the provisions of the law of 24 May 2011 implementing the Directive 2007/36 EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders of listed companies, we hereby inform you of the resolutions adopted at the Extraordinary General Meeting of shareholders:

FIRST RESOLUTION

Further to the resignation letter signed by Mr. Sergei Shibaev on 12 March 2022, the general meeting of shareholders resolves to acknowledge the resignation of Mr. Sergei Shibaev from his mandate as non-executive independent director of the Company with effect as of 12 March 2022.

The general meeting of shareholders further decides to grant him full discharge for the exercise of his mandate.

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

SECOND RESOLUTION

The general meeting of shareholders resolves to ratify, the co-optation by the board of directors of the Company on 15 April 2022 of Mr. Andrii Miski-Oglu, born on 17 May 1977 in Lodeynoye Pole, Leningrad oblast, former USSR, and residing at 345 E, Wacker Drive, Apartment 2812, 60601, Chicago, United States as non-executive independent director of the Company in replacement of Mr. Sergei Shibaev.

The general meeting of shareholders further resolves to appoint Mr. Andrii Miski-Oglu as non-executive independent director of the Company until the next annual general meeting of shareholders of the Company to be held in 2022.

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

THIRD RESOLUTION

Further to the resignation letter signed by Mrs. Nathalie Bachich on 7 May 2022, the general meeting of shareholders resolves to acknowledge the resignation of Mrs. Nathalie Bachich from her mandate as non-executive independent director of the Company with effect as of 22 May 2022.

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

FOURTH RESOLUTION

The general meeting of shareholders resolves to ratify, the co-optation by the board of directors of the Company on 22 May 2022 of Mrs. Daria Anna Danilczuk, born on 13 June 1987 in Lublin, Poland, and residing at rue de Miléant

5, 1203 Geneva, Switzerland as non-executive independent director of the Company in replacement of Mrs. Nathalie Bachich.

The general meeting of shareholders further resolves to appoint Mrs. Daria Anna Danilczuk as non-executive independent director of the Company until the next annual general meeting of shareholders of the Company to be held in 2022.

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

FIFTH RESOLUTION

WHEREAS the general meeting of shareholders acknowledges that it is intended to perform amendments to article 1 of the articles of association of the Company (the “**Articles of Association**”) according to the various updates of the 1915 Law.

The extraordinary general meeting of the shareholders of the Company resolves to **amend article 1** of the Articles of Association which shall henceforth read as follows:

“ARTICLE 1.

The registered office of the company is established in Luxembourg.

It may be transferred to any other place in the Grand Duchy of Luxembourg by a decision of the board of directors.

If extraordinary political or economic events occur or are imminent, which might interfere with the normal activity at the registered office, or with easy communication between this office and abroad, the registered office may be declared to have been transferred abroad provisionally until the complete cessation of these abnormal circumstances.

Such decision, however, shall have no effect on the nationality of the company.

Such declaration of the transfer of the registered office shall be made and brought to the attention of third parties by the organ of the company, which is best situated for this purpose under such circumstances.”

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

SIXTH RESOLUTION

WHEREAS the general meeting of shareholders recalls that all call options provided to the beneficiaries of the management incentive plans were converted into phantom form and no new shares will be issued under such management incentive plans. As a result, the board of directors of the Company proposes to respectively amend article 5 of the Articles of Association.

The extraordinary general meeting of the shareholders of the Company resolves to **amend article 5** of the Articles of Association which shall henceforth read as follows:

“ARTICLE 5.

The share capital of the company is set at two million two hundred eighteen thousand nine hundred twenty-eight US Dollars and sixty-four cents (USD 2,218,928.64) and is divided into eighty-four million thirty-one thousand two hundred and thirty (84,031,230) shares without indication of a nominal value.

The shares of the company may be created at the owner’s option in certificates representing single shares or in certificates representing two or more shares.

The shares shall be in a bearer or in a registered form.

The company may, to the extent and under the terms permitted by law, purchase its own shares.

The corporate capital may be increased or reduced in compliance with the legal requirements.”

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

SEVENTH RESOLUTION

WHEREAS the general meeting of shareholders acknowledges that it is intended to perform amendments to article 7 of the Articles of Association in order to introduce a special voting majority of sixty percent (60%) of votes validly cast for the appointment and dismissal of directors of the Company.

The extraordinary general meeting of the shareholders of the Company resolves to **amend article 7** of the Articles of Association which shall henceforth read as follows:

“ARTICLE 7.

The company shall be managed by a board of directors composed of at least three (3) directors, who need not to be shareholders of the company. At least two (2) directors must be independent from the company, affiliates of the company and the shareholders holding at least five per cent (5%) of total votes in the company. The directors shall be appointed by the shareholders at a general meeting of shareholders, which shall determine their number, remuneration and term of their office. The term of the office of a director may not exceed six (6) years and the directors shall hold office until their successors are elected. The directors may be reelected for consecutive terms of office.

In case the company is incorporated by a sole shareholder, or if, at a general meeting of shareholders, it is noted that the company only has one shareholder, the composition of the board of directors may be limited to one sole director until the next annual general meeting at which it is noted that the company has (again) more than one shareholder.

In this case, the sole director exercises the powers devolving on the board of directors.

The directors are elected or removed by a majority vote of sixty percent (60%) of the shares present or represented at the general meeting of shareholders. Any director may be removed at any time with or without cause by the general meeting of shareholders.

In the event of a vacancy in the office of a director because of death, retirement or otherwise, this vacancy may be filled out on a temporary basis until the next general meeting of shareholders, in compliance with the applicable legal provisions.”

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

EIGHTH RESOLUTION

WHEREAS the general meeting of shareholders acknowledges that it is intended to perform amendments to article 10 of the Articles of Association according to the various updates of the 1915 Law.

The extraordinary general meeting of the shareholders of the Company resolves to **amend article 10** of the Articles of Association which shall henceforth read as follows:

“ARTICLE 10.

“The company will be bound in any circumstances by joint signatures of two directors or by the sole signature of a managing director, without prejudice of special decisions that have been reached concerning the authorized signature in case of delegation of powers or proxies given by the board of directors pursuant to article 11 of the present articles of association.”

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

NINTH RESOLUTION

WHEREAS the general meeting of shareholders acknowledges that it is intended to perform amendments to article 11 of the Articles of Association according to the various updates of the 1915 Law.

The extraordinary general meeting of the shareholders of the Company resolves to **amend article 11** of the Articles of Association which shall henceforth read as follows:

“ARTICLE 11.

The board of directors may generally or from time to time delegate the power to conduct the daily management of the company as well as the representation of the company in relation to such management as provided for by article 441-10 of the law of 10 August 1915 on commercial companies and the amendment hereto, to an executive or other committee or committees whether formed from among its own members or not, or to one or more directors, managers or other agents who may act individually or jointly. The delegation to a member of the board of directors imposes to the board of directors an obligation to report annually to the ordinary general annual meeting the remunerations, fees and any advantages granted to the delegated person. The board of directors shall determine the scope of the powers, the conditions for withdrawal and the remuneration attached to these delegations of authority including the authority to sub-delegate.

The board of directors may establish one or several committees composed of members of the board and / or external persons to whom it may delegate powers and functions from time to time. If an audit committee is established, at least one independent director with finance and accounting expertise should be a member of that committee.

The board of directors may also confer special powers upon one or more attorneys or agents of its choice.””.

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

TENTH RESOLUTION

The general meeting of the shareholders resolves to appoint any director of the Company, (the “Director(s)”) each acting individually, with power of substitution to take all actions and do such things on behalf and in the name of the Company that are necessary or desirable for the Company to take or to do in order for the above resolutions to be implemented, to agree or amend the form, terms and conditions of, to certify any and all documents as certified true copies and to make, sign, execute and do, all such deeds, instruments, agreements, applications, forms, declarations, confirmations, notices, acknowledgements, letters, certificates, powers-of-attorney, general assignments, and any other documents (including any notarial deeds) relating to and required or desirable under the above resolutions, and in particular all the agreements and/or documents the entering of which is approved in the present resolutions.

This resolution has been adopted by a majority of 44, 196,265 votes in favour. 0 votes against. 0 votes abstained.

Legal grounds: Art. 56.1 of the Act of 29 July 2005 on public offerings, conditions governing the introduction of financial instruments to the organised trading system, and public companies.

Signatures of individuals authorized to represent the Company:

Yuriy Kovalchuk

Viktoriiia Lukianenko