



Current report no 39/2022
dated 23 August 2022

PROPOSED RESOLUTIONS

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON 23 SEPTEMBER 2022

Dear Shareholders,

We refer you to the extraordinary general meeting of shareholders to be held at the registered office of **Kernel Holding S.A.** (referred to as the “**Company**” or “**Parent Company**” as the case may be) on 23 September 2022 at 3.00 p.m. Luxembourg time. 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 to be proposed for adoption at the annual general meeting of shareholders:

AGENDA

1. Acknowledgment of the report of the board of directors of the Company with respect to the creation of the authorized share capital of the Company

The board of directors proposes the adoption of the following resolution:

“The extraordinary general meeting of shareholders of the Company acknowledges the report of the board of directors of the Company with respect to the creation of the authorized share capital.

A copy of the above mentioned report of the board of directors of the Company shall remain attached to the present minutes.”.

This resolution shall come into force on the day of its adoption.

2. Approval of the creation of an authorized share capital of the Company, excluding the current issued share capital, of an amount of five million seven hundred three thousand six hundred ninety-six US Dollars (USD 5,703,696) consisting of two hundred sixteen million (216,000,000) shares without nominal value

The board of directors proposes the adoption of the following resolution:

“The general meeting of shareholders of the Company resolves to approve the creation of an authorized share capital of the Company, excluding the current issued share capital, of an amount of five million seven hundred three thousand six hundred ninety-six US Dollars (USD 5,703,696) consisting of two hundred sixteen million (216,000,000) shares without nominal value.”.

This resolution shall come into force on the day of its adoption.

3. Granting of an authorization to the board of directors of the Company for a period of five (5) years as from the date of adoption of the present resolutions to, from time to time, issue shares, to grant options to subscribe for shares and to issue any other instruments giving access to shares within the limits of the authorized capital to such persons and on such terms as they shall see fit and specifically to proceed with such issue without reserving a preferential right to subscribe to the shares issued for the existing shareholders and it being understood, that any issuance of such instruments will reduce the available authorized capital accordingly and subsequent insertion of a new article 6 in the articles of association of the Company and renumbering of the current articles 6 ff. of the articles of association of the Company

The board of directors proposes the adoption of the following resolution:

“The general meeting of shareholders of the Company resolves to grant an authorization to the board of directors of the Company for a period of five (5) years as from the date of adoption of the present resolutions to, from time to time, issue shares, to grant options to subscribe for shares and to issue any other instruments giving access to shares within the limits of the authorized capital to such persons and on such terms as they shall see fit and specifically to proceed with such issue without reserving a preferential right to subscribe to the shares issued for the existing shareholders and it being understood, that any issuance of such instruments will reduce the available authorized capital accordingly.

As a consequence of the resolutions above, the general meeting of shareholders resolves to insert a new Article 6 in the articles of association of the Company after the current Article 5, which shall read as follows:

“Article 6 *Authorized capital*

6.1 The authorized capital, excluding the share capital, is set at five million seven hundred three thousand six hundred ninety-six US Dollars (USD 5,703,696), consisting of two hundred sixteen million (216,000,000) shares without nominal value. During a period of five (5) years from the date of resolutions to create, renew or increase the authorized capital pursuant to this article, the board of directors is hereby authorized to issue shares, to grant options to subscribe for shares and to issue any other instruments giving access to shares within the limits of the authorized capital to such persons and on such terms as they shall see fit and specifically to proceed with such issue without reserving a preferential right to subscribe to the shares issued for the existing shareholders and it being understood, that any issuance of such instruments will reduce the available authorized capital accordingly.

6.2 The authorized capital of the Company may be increased or reduced by a resolution of the general meeting of shareholders adopted in the manner required for an amendment of these articles of association.

6.3 The above authorizations may be renewed through a resolution of the general meeting of the shareholders adopted in the manner required for an amendment of these articles of association and subject to the provisions of the Law, each time for a period not exceeding five (5) years.”.

This resolution shall come into force on the day of its adoption.

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Legal grounds: Art. 17 of REGULATION (EU) No 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Signatures of individuals authorized to represent the Company:

Anastasiia Usachova

Yuriy Kovalchuk