

Current report no 22/2023

dated 12 May 2023

### **CHANGE IN A SUBSTANTIAL BLOCK OF SHARES IN KERNEL HOLDING S.A.**

Kernel Holding S.A. (herein the “**Company**”) informs that on 12 May 2023 it received from Namsen Limited, a legal entity directly controlled by Andrii Verevskyi, a chairman of the Board of Directors of the Company, a notification of major holding about crossing the 66 2/3% threshold of voting rights, pursuant to the provisions of articles 8 and 9 of the Law of 11 January 2008 on Transparency Requirements for Issuers of Grand Duchy of Luxembourg (the “**Notification**”).

As a result of shares purchase transactions entered into by Namsen Limited on 9 May 2023 (which were settled on 12 May 2023) concerning the shares in the Company covered by subscriptions for the sale placed by the Company’s shareholders in response to the tender offer to subscribe for the sale of shares in the Company announced on 30 March 2023 by Namsen Limited pursuant to Article 91 Section 5 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to the Organized Trading System and Public Companies of 29 July 2005, Namsen Limited acquired 30,248,449 shares of the Company, representing approximately 36% shares in the share capital of the Company, which entitle to 30,248,449 votes on the shareholders meeting of the Company, representing approximately 39% of total number of votes on the shareholders meeting of the Company.

As a result of the acquisition and as at the date of the Notification, Namsen Limited directly holds 62,222,460 shares in the Company, representing approximately 74.05% of shares in the share capital of the Company, which entitle to 62,222,460 votes on the shareholders meeting of the Company, representing approximately 80.36% of total number of votes on the shareholders meeting of the Company.

The Company also informs that it received notifications from Namsen Limited and Mr. Andrii Verevskyi on changes in the number of shares held in the Company on the basis of Article 77h sec.3 read in conjunction with Article 69 of the Polish Act on Public Offering, as required in connection with conclusion of the delisting tender offer.

Legal grounds: Art. 11 of the Law of 11 January 2008 on transparency requirements for issuers of Grand Duchy of Luxembourg.

Signatures of individuals authorized to represent the Company:

Yuriy Kovalchuk

Anastasiia Usachova