

## QUESTIONS AND ANSWERS

### EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON 21 MARCH 2024

**1. Is the recent fluctuation in the company's stock price the rationale of the share capital decrease?**

No, the share capital decrease is disconnected from the recent fluctuation in the company's stock price.

**2. Why has the decision of the share capital decrease been deferred to the general meeting of the shareholders?**

The decision to decrease the share capital of the Company is a reserved matter of the general meeting of shareholders pursuant to the applicable provisions of the Luxembourg Law of the 10 August 1915 on Commercial Companies, as amended from time to time (the "Law").

**3. What will be the effect of the share capital decrease for the shareholders?**

From a practical perspective, the contemplated share capital decrease is neutral and will have no effect for the shareholders. In fact, prior to the cancellation of the shares any economic and voting rights attached to the six million six hundred two thousand (6,602,000) shares which are currently held by the company's subsidiary, and hence qualifying as treasury shares, were already suspended by operation of law.

**4. How will the share capital decrease affect future earnings per share?**

No economic rights of the shareholders will be impacted by the contemplated share capital decrease. More particularly, the latter does not result in any dilution of the existing shareholders' holdings. In addition, the amount of USD 174,332.41 corresponding to the amount of the share capital decrease will remain with the company and be allocated to a non-distributable reserve of the company, thus leaving the company's net equity unchanged. Funds allocated to a non-distributable reserve can only be distributed in the event of the liquidation of the company.

**5. Will shareholders incur costs as a result of the share capital decrease?**

No, the shareholders will not personally incur any costs as a result of the share capital decrease. The costs related to the organisation and holding of the general meeting will be borne by the Company.

**6. Is the company incurring significant debt or costs to finance the share capital decrease?**

No, the Company will bear only the customary costs incurred in respect of the organisation and holding of a general meeting and will not make any distribution or payment as a result of the share capital decrease.

**7. Will the amount of the share capital decrease be paid out to shareholders or will shareholders be reimbursed?**

As mentioned in the answer to question 4, the amount of USD 174,332.41 corresponding to the amount of the share capital decrease will be allocated to a non-distributable reserve of the Company and no payment shall be made to the subsidiary or to the shareholders. Funds allocated to a non-distributable reserve can only be distributed in the event of the liquidation of the company.

**8. Will shareholders be diluted as a result of the share capital decrease?**

No, the shareholders will not suffer any dilution due to the contemplated share capital decrease. The shares which are to be cancelled currently bear no economic or voting rights and are not taken into account for the purpose of any calculation of quorum at general meetings of the Company.

**9. Will the share capital decrease trigger major holding notification obligations upon the shareholders?**

Based on the major holding notifications notified to the company so far, the share capital decrease does not trigger any major holding notification obligations for shareholders under the applicable laws and regulations on the shareholders as no shareholder will passively cross any notifiable threshold as a result of the cancellation of the six hundred two thousand (6,602,000) shares.

**10. Does the company suffer a loss or make a profit as a result of the share capital decrease?**

No, the company will not suffer a loss or make any profit as a result of the contemplated share capital decrease. The amount of USD 174,332.41 corresponding to the amount of the share capital decrease will be allocated to a non-distributable reserve of the Company and as such will remain booked as non-distributable equity in the balance sheet of the Company.

**11. Will the share capital decrease adversely affect the Company's creditworthiness?**

No, the share capital decrease will not affect the creditworthiness of the company. The company's net equity will remain unchanged as the amount corresponding to the share capital decrease will not be paid or distributed to the shareholders but allocated to a non-distributable reserve of the Company.

**12. Will the share capital decrease impair the value of shareholder's investment in the company?**

No, the contemplated operation will not impair the value of shareholder's investment.

**13. Will the information about the share capital decrease be made public?**

The information relating to the share capital decrease and the proposed resolutions, together with the convening notice to the shareholders were published by the Company in accordance with applicable laws. In addition to this, the minutes of the general meeting to be held on the 21st of March 2024, will be made public via the Company's website [www.kernel.ua](http://www.kernel.ua) (Investor Relations section), the Luxembourg Recueil électronique des Sociétés et Associations (RESA) and on the website of the Warsaw stock exchange.