

Current report no. 16/2024

dated 02 April 2024

UPDATE ON THE LEGAL PROCEEDINGS

Kernel Holding S.A., a Luxembourg-registered company (the "**Company**"), announces that on 29 March 2024 it received a summons on summary proceedings from a group of eight shareholders, requesting the temporary suspension of the resolution adopted at the Annual General Meeting of the Company held on 11 December 2023 (the "**AGM**"), on the basis:

- that some shareholders were unlawfully prevented from participating at the AGM; and
- that the AGM was not held on that date at the registered office of the Company in Luxembourg as specified in the minutes of the meeting.

The preliminary hearing is set to take place on 19 May 2024, where the case will be scheduled for a subsequent hearing, the date of which is yet to be determined by the court.

The Company's management dismisses the above allegations as unfounded and confidently upholds its commitment to compliance with all relevant laws, regulations, and best corporate governance principles throughout its decision-making processes. The Company is resolutely dedicated to vigorously defending its position.

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

Sergiy Volkov