



Current report no. 25/2024
dated 12 July 2024

NOTICE TO THE SHAREHOLDERS

Kernel Holding S.A. (the “**Company**”) hereby informs that on 09 July 2024, the Board of Directors received a request from Namsen Limited (the “**Namsen**”), a shareholder holding more than 10% of the Company’s share capital, to convene an extraordinary general meeting of shareholders, in accordance with Article 450-8, paragraph 2 of the Luxembourg law of 10 August 1915 regarding commercial companies, as amended and article 14.4. of the Company’s articles of association. The Board acknowledges receiving such a request and notes that it has a statutory obligation to convene the general meeting of shareholders.

Therefore, on the basis of the request of the Namsen to convene the general meeting of shareholders, the Board of Directors of the Company gives a notice of the

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

to be held on 12 August 2024 at 9:00 a.m. (Luxembourg time) at the registered office of the Company, at 9, rue de Bitbourg, L-1273 Luxembourg, with the following agenda:

IMPORTANT NOTICE

THE AGENDA OF THE MEETING IS SUBSTANTIALLY IDENTICAL TO THE AGENDA OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON 11 DECEMBER 2023 (THE “**AGM 2023**”) AT THE OCCASION OF WHICH ALL RESOLUTIONS HAD BEEN ADOPTED. YOU MAY THEREFORE ALREADY HAVE VOTED ON EACH OF THESE AGENDA ITEMS AT THE AGM 2023. HOWEVER, AS A RESULT OF THE SHAREHOLDERS REPRESENTING APPROXIMATELY 0.4% OF THE SHARE CAPITAL OF THE COMPANY HAVING BROUGHT LEGAL ACTION FOR THE PURPOSES OF, INTER ALIA, SUSPENDING THE EFFECTS OF THE MINUTES OF THE AGM 2023, THE EFFECTS OF THE PREVIOUS VOTES MAY BE INVALIDATED. AS A PURELY PRECAUTIONARY MEASURE, **SHAREHOLDERS ARE INVITED TO VOTE AGAIN** ON EACH OF THE AGENDA ITEM TO MAINTAIN THE EFFECT TO THEIR VOTE EXPRESSED AT THE AGM 2023 (IF A VOTE WAS EXPRESSED AT THE AGM 2023) OR TO CAST A VOTE ON EACH OF THESE AGENDA ITEMS (IN CASE NO VOTE WAS EXPRESSED AT THE AGM 2023 OR IF THE SHAREHOLDER WANTS TO CHANGE THE VOTE PREVIOUSLY EXPRESSED AT THE AGM 2023).

FAILURE TO VOTE IN THE UPCOMING GENERAL MEETING MAY RESULT IN THE INVALIDATION OF THE RESOLUTIONS PASSED IN THE AGM 2023.

AGENDA

1. Confirmation of and, to the extent necessary, acknowledgment of certain conflicts of interest;
2. Confirmation and ratification or, to the extent necessary, approval of the management report of the board of directors and the report of the independent auditor of the Company;
3. Confirmation and ratification or, to the extent necessary, approval of the consolidated financial statements of the Company for the financial year ended on 30 June 2023;
4. Confirmation and ratification or, to the extent necessary, approval of the Parent Company’s annual accounts (unconsolidated) for the financial year ended on 30 June 2023;
5. Confirmation and ratification or, to the extent necessary, approval of the dividend for the financial year ended on 30 June 2023;

6. Confirmation and ratification or, to the extent necessary, approval of granting of discharge to the directors of the Company;
7. Confirmation and ratification or, to the extent necessary, approval of renewal of the mandate of Mr. Andrii Miski-Oglu as independent non-executive director of the board of directors of the Company;
8. Confirmation and ratification or, to the extent necessary, approval of renewal of the mandate of Mrs. Daria Anna Danilczuk as non-executive director of the board of directors of the Company;
9. Confirmation and ratification or, to the extent necessary, approval of renewal of the mandate of Mr. Mykhaylo Mishov as non-executive director of the board of directors of the Company;
10. Confirmation of acknowledgment and, to the extent necessary, acknowledgment of the termination of the mandate of Mrs. Viktoriia Lukianenko as executive director of the Company and confirmation and ratification or, to the extent necessary, approval of granting of discharge for the exercise of her mandate;
11. Confirmation and ratification or, to the extent necessary, approval of renewal of the mandate of Mrs. Anastasiia Usachova as director of the board of directors of the Company;
12. Confirmation and ratification or, to the extent necessary, approval of renewal of the mandate of Mr. Yuriy Kovalchuk as director of the board of directors of the Company;
13. Confirmation and ratification or, to the extent necessary, approval of renewal of the mandate of Mr. Yevgen Osypov as director of the board of directors of the Company;
14. Confirmation and ratification or, to the extent necessary, approval of appointment of Mr. Sergiy Volkov as director of the board of directors of the Company;
15. Confirmation of acknowledgment, acknowledgment, ratification or, to the extent necessary, approval of the remuneration of non-executive directors of the board of directors of the Company;
16. Confirmation and ratification or, to the extent necessary, approval of the remuneration of executive directors of the board of directors of the Company;
17. Confirmation and ratification or, to the extent necessary, approval of granting of discharge to the independent auditor of the Company for the financial year ended on 30 June 2023;
18. Confirmation and ratification or, to the extent necessary, approval of renewal of the mandate of PwC Société cooperative, having its registered office at 2, rue Gerhard Mercator B.P. L-1014 Luxembourg, registered with the Luxembourg Trade and Companies’ Register under number B65477, as independent auditor of the Company in respect to the audit of the consolidated and unconsolidated annual accounts of the Company for a one-year term mandate, which shall terminate on the date of the annual general meeting of shareholders to be held in 2024;
19. Confirmation and ratification or, to the extent necessary, approval of amendment of the management incentive plan adopted by extraordinary general meeting of the Company held on 30 August 2021;
20. Confirmation and ratification or, to the extent necessary, approval of amendment of the remuneration policy.

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IMPORTANT INFORMATION FOR PARTICIPATING IN THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

This information has been prepared to indicate the steps that should be taken by the shareholders in order to participate in the general meeting of shareholders. This document should be read in conjunction with the Company’s articles of association and applicable provisions of Luxembourg law.

The Company’s issued share capital is set at seven million seven hundred forty-eight thousand two hundred ninety-two US Dollars and twenty-three cents (USD 7,748,292.23) and is divided into two hundred ninety-three million four hundred twenty-nine thousand two hundred and thirty (293,429,230) shares without indication of a nominal value. Each voting share entitles the holder thereof to one vote.

Right to participate at the extraordinary general meeting of shareholders

As indicated in the notice published on **12 July 2024** on the website of the Warsaw Stock Exchange (<https://www.gpw.pl/company-factsheet?isin=LU0327357389#reportsTab1>) and the website of the Company (www.kernel.ua) as well as filed with the Luxembourg Trade and Companies’ Register and published on the *Recueil électronique des sociétés et associations* and in the Luxembourg newspaper “Tageblatt” any shareholder who holds one or more share(s) of the Company on **29 July 2024 at 12:00 a.m. (Luxembourg time)** (the “**Record Date**”) shall be admitted to the extraordinary general meeting of shareholders.

Shareholders who wish to participate in person, or via proxy, or via voting form at the extraordinary general meeting of shareholders should notify the Company and the operator or depository or sub-depository of their intention to participate by returning the participation form to the Company to Kernel Holding S.A., 9, rue de Bitbourg, L-1273 Luxembourg, or by e-mail to ir@kernel.ua, and to the operator or depository or sub-depository no later than **29 July 2024 at 12:00 a.m. (Luxembourg time)**. Shareholders shall provide the Company with the relevant documentation evidencing their ownership (such as depository certificates issued by financial institutions, custodian banks and investment brokers maintaining securities account) of the shares no later than **07 August 2024 at 12:00 a.m. (Luxembourg time)**.

Shareholders whose shares are held through the operator of a securities settlement system or with a professional depository or sub-depository designated by such depository and who wish to vote via the electronic system in relation to the extraordinary general meeting of shareholders must give voting instructions to the chairman of the extraordinary general meeting of shareholders, via the electronic system of the operator of a securities settlement system or with a professional depository or sub-depository designated by such depository. The operator of a securities settlement system or a professional depository or sub-depository designated by such depository must, prior to the extraordinary general meeting of shareholders, provide (i) a spreadsheet of the voting instructions in relation to the votes cast including a proxy to the chairman of the extraordinary general meeting of shareholders, to be returned to the Company prior to the date of the extraordinary general meeting; (ii) a certificate certifying the number of shares recorded in their account on the Record Date.

The free transferability of the shares shall remain unaffected by the convening and holding procedures of the extraordinary general meeting of shareholders. Shareholders who wish to vote through proxies or voting forms shall submit the proxy or voting form by mail to the registered office of the Company to Kernel Holding S.A., 9, rue de Bitbourg, L-1273 Luxembourg or by e-mail to ir@kernel.ua, no later than **09 August 2024 at 12:00 a.m. (Luxembourg time)**.

Proxies, participation forms and voting forms are available on the website of the Company (<https://www.kernel.ua/investor-relations/shareholder-meetings/>), or upon demand made in writing to Kernel Holding S.A., 9, rue de Bitbourg, L-1273 Luxembourg, or by e-mail to ir@kernel.ua.



Proxies, participation forms and voting forms provided on the website of the Company (www.kernel.ua) may be used and will be taken into account. One person may represent more than one shareholder.

Whether or not you propose to attend the extraordinary general meeting of shareholders in person, we request that the participation form and/or proxy and/or voting form are to be completed and returned in accordance with the instructions printed thereon.

Completion and return of a proxy or voting form will not prevent shareholders from attending and voting at the extraordinary general meeting of shareholders, should they so wish.

Right to have new items added to the agenda of the extraordinary general meeting of shareholders.

One or more shareholders holding together at least 5% of the share capital of the Company may:

- Add new items on the agenda of the extraordinary general meeting of shareholders;
- File proposed resolutions in relation with the items of the agenda or the additional items.

Such requests must be sent to the Company in writing by mail to Kernel Holding S.A., 9, rue de Bitbourg, L-1273 Luxembourg or by e-mail to ir@kernel.ua by **19 July 2024 at 12:00 a.m. (Luxembourg time)**.

Such requests should enclose the related proposed resolutions and should indicate a mail or e-mail address to which the Company may send an acknowledgment of receipt. The Company will acknowledge the receipt of such requests within 48 hours upon receipt.

The Company will publish an updated agenda of the extraordinary general meeting of shareholders at the latest on **26 July 2024 at 12:00 a.m. (Luxembourg time)**.

Language

The extraordinary general meeting of shareholders will be conducted in English. Please note that the English language version of all resolutions is binding as the resolutions will be adopted in English.

All documents relating to the extraordinary general meeting of shareholders must be delivered to the Company in English. If any document has been prepared in any other language, shareholders should translate such document into English prior to the extraordinary general meeting of shareholders and provide the Company with the translation.

Further questions

Shareholders may address all queries with respect to the extraordinary general meeting of shareholders by email to the following email address: ir@kernel.ua, or to the following address:

Kernel Holding S.A.
9, rue de Bitbourg
L-1273 Luxembourg

On all related correspondence, kindly indicate the following notice:

“2024 Extraordinary General Meeting of Shareholders of Kernel Holding S.A.”

All documentation and information required under 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

at general meetings of listed companies, as amended, including the proposed resolutions will be available on the website of the Company (www.kernel.ua) or may be obtained by sending an e-mail to ir@kernel.ua.

If proxy voting instructions are not provided for a resolution, the proxy will be deemed to abstain from voting on such resolution.

For the proxy to be valid, the name of the shareholder must be identical in the proxy and in the registered depository certificate.

Kindly send the present duly completed and signed participation form and, if applicable, the proxy or the voting form either by email (scanned document) to ir@kernel.ua, or by post to the following address, quoting “2024 Extraordinary General Meeting of Shareholders of Kernel Holding S.A.”:

Kernel Holding S.A.
9, rue de Bitbourg
L-1273 Luxembourg

Yuriy KOVALCHUK
Director

Sergiy VOLKOV
Director

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