



Current report no. 40/2024
dated 08 November 2024

PROPOSED RESOLUTIONS

ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON 10 DECEMBER 2024

Dear Shareholders,

We refer you to the annual 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 10 December 2024 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. Presentation and approval of the management report of the board of directors and the report of the independent auditor of the Company for the financial year ended on 30 June 2024

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

“The general meeting, after having reviewed the management report of the board of directors of the Company and the report of the independent auditor of the Company for the financial year ended on 30 June 2024, approves these reports.”.

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

2. Approval of the consolidated financial statements of the Company for the financial year ended on 30 June 2024

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

“The general meeting, after having reviewed the management report of the board of directors of the Company and the report of the independent auditor of the Company, approves in their entirety the Consolidated Financial Statements of the Company for the financial year ended on 30 June 2024, with a resulting consolidated net profit attributable to equity holders of the Company of one hundred sixty-seven million nine hundred and fifty-two thousand US dollars (USD 167,952,000.-).”.

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

3. Approval of the Parent Company’s annual accounts (unconsolidated) for the financial year ended on 30 June 2024

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

“The general meeting, after having reviewed the management report of the board of directors and the report of the independent auditor of the Company, approves in their entirety the Parent Company’s annual accounts (unconsolidated) for the financial year ended on 30 June 2024, with a resulting net profit for Kernel Holding S.A. as parent company of the Kernel Holding S.A. group of fifty-three million fifty thousand seven hundred thirteen US dollars and fifteen cents (USD 53,050,713.15).”.

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

4. Approval of the allocation of results for the financial year ended on 30 June 2024

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

“The general meeting approves the proposal of the board of directors (i) to carry forward the net profit of the Parent Company annual accounts (non-consolidated) of fifty-three million fifty thousand seven hundred thirteen US dollars and fifteen cents (USD 53,050,713.15) and (ii) after allocation to the legal reserve of the Company, to declare a dividend at nil for the financial year ended on 30 June 2024.”.

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

5. Resolution concerning the remuneration report for the financial year ended on 30 June 2024

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

“The general meeting decides by an advisory vote to approve the remuneration report as contained in the annual report of the Company for the financial year ended on 30 June 2024.”.

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

6. Granting discharge to the directors of the Company for the financial year ended on 30 June 2024

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

“The general meeting decides to grant discharge to the directors of the Company for their management duties and the exercise of their mandates in the course of the financial year ended on 30 June 2024.”.

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

7. Renewal of the mandate of Mr. Andrii Miski-Oglu as non-executive director of the board of directors of the Company

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

“The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Andrii Miski-Oglu for a one-year term, decides to renew the mandate of Mr. Andrii Miski-Oglu for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2025.”.

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

8. Renewal of the mandate of Mrs. Daria Anna Danilczuk Masri as non-executive director of the board of directors of the Company

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

“The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mrs. Daria Anna Danilczuk Masri for a one-year term, decides to renew the mandate of Mrs. Daria Anna Danilczuk Masri for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2025.”.

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

9. Renewal of the mandate of Mr. Mykhaylo Mishov as non-executive director of the board of directors of the Company

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

“The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Mykhaylo Mishov for a one-year term, decides to renew the mandate of Mr. Mykhaylo Mishov for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2025.”.

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

10. Renewal of the mandate of Mrs. Anastasiia Usachova as director of the board of directors of the Company

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

“The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mrs. Anastasiia Usachova for a one-year term, decides to renew the mandate of Mrs. Anastasiia Usachova for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2025.”.

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

11. Renewal of the mandate of Mr. Yuriy Kovalchuk as director of the board of directors of the Company

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

“The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Yuriy Kovalchuk for a one-year term, decides to renew the mandate of Mr. Yuriy Kovalchuk for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2025.”.

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

12. Renewal of the mandate of Mr. Yevgen Osypov as director of the board of directors of the Company

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

“The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Yevgen Osypov for a one-year term, decides to renew the mandate of Mr. Yevgen Osypov for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2025.”.

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

13. Renewal of the mandate of Mr. Sergiy Volkov as director of the board of directors of the Company

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

“The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Sergiy Volkov for a one-year term, decides to renew the mandate of Mr. Sergiy Volkov



for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2025.”.

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

14. Approval of the remuneration of non-executive directors of the board of directors of the Company

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

“The general meeting acknowledges and, to the extent necessary, ratifies the payment of the annual director fees (*tantiemes*) paid to Mr Andrii Miski-Oglu and Mr Mykhailo Mishov, as non-executive directors, for their previous term in office, which amounted in total to one hundred sixty thousand US dollars (USD 160,000.-).

The general meeting acknowledges, approves and, to the extent necessary, ratifies the payment of the attendance fees (*jetons de présence*) to Mrs. Daria Anna Danilczuk Masri, as non-executive director, for her previous term in office which amounts in total to eighty thousand US dollars (USD 80,000.-).

The general meeting approves a total gross annual amount of one hundred sixty thousand US dollars (USD 160,000. -) as the annual director fees (*tantiemes*) of Andrii Miski-Oglu and Mykhailo Mishov, as non-executive directors, for the new one-year mandate, which shall terminate on the date of the annual general meeting of shareholders to be held in 2025.

The general meeting approves a total of eight thousand US dollars (USD 8,000) per each statutory session of the board of directors, each statutory session of the audit committee, and each statutory session of the sustainability committee, as attendance fees (*jetons de présence*) for Mrs. Daria Anna Danilczuk Masri, as non-executive director, for the new one-year mandate, which shall terminate on the date of the annual general meeting of shareholders to be held in 2025.”

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

15. Approval of the remuneration of executive directors of the board of directors of the Company

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

“The general meeting, having acknowledged that fees (*tantiemes*) paid to the executive directors for their previous term as members of the board of directors amounted in total to two hundred forty thousand US dollars (USD 240,000.-), approves the executive directors’ fees for the new one-year mandate, which shall terminate on the date of the annual general meeting of shareholders to be held in 2025, for a total gross annual amount of two hundred forty thousand US dollars (USD 240,000.-) including two hundred thousand US dollars (USD 200,000.-) to be paid to the chairman of the board of directors.”.

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

16. Granting discharge to the independent auditor of the Company for the financial year ended on 30 June 2024

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

“The general meeting grants discharge to the independent auditor of the Company, 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 B 65 477 for the financial year ended on 30 June 2024.”.

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

17. 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 B 65 477, 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 2025

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

“The general meeting, following proposal by the board of directors to reappoint 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 B 65 477 as independent auditor of the Company, resolves to reappoint 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 B 65 477 as independent auditor 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 2025.”.

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

* * *

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