



Current report no 34/2021
dated 10 December 2021

**RESOLUTIONS ADOPTED AT THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS
OF KERNEL HOLDING S.A. HELD ON 10 DECEMBER 2021**

Kernel Holding S.A. informs that all resolutions of the Annual General Meeting of Shareholders, which was held on 10 December 2021 at 3.00 p.m. (Luxembourg time) at the Company's registered office, 9 rue de Bitbourg, L-1273 Luxembourg, were adopted substantially in wording as proposed in current report No 28/2021 published on 9 November 2021.

All resolutions adopted at the Annual General Meeting of Shareholders come into force on the day of their adoption.

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 proposed for the adoption at the annual general meeting of shareholders:

FIRST 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 these reports.

This resolution has been adopted by a majority of 38,574,033 votes in favor, 0 votes against. 73,481 votes abstained.

SECOND 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 2021, with a resulting consolidated net profit attributable to equity holders of the Company of five hundred twelve million seven hundred eight thousand US dollars (USD 512,708,000. -).

This resolution has been adopted by a majority of 38,574,033 votes in favor, 0 votes against. 73,481 votes abstained.

THIRD 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 2021, with a resulting net loss for Kernel Holding S.A. as parent company of the Kernel Holding S.A. group of fifty-seven million one hundred fourteen thousand three hundred twenty-four US dollars and ten cents (USD 57,114,324.10).

This resolution has been adopted by a majority of 38,574,033 votes in favor, 0 votes against, 73,481 votes abstained.

FOURTH RESOLUTION

The general meeting approves the proposal of the board of directors (i) to carry forward the net loss of the Parent Company annual accounts (non-consolidated) of fifty-seven million one hundred fourteen thousand three hundred twenty-four US dollars and ten cents (USD 57,114,324.10) and (ii) after allocation to the legal reserve of the Company, to declare a dividend at forty-four cents (USD 0.44) per ordinary share entitled for the dividend for the financial year ended on 30 June 2021. The general meeting delegates to the board of directors to set up record and payment dates for the dividends distribution.

This resolution has been adopted by a majority of 38,408,725 votes in favor, 238,789 votes against. 0 votes abstained.

FIFTH 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 2021.

This resolution has been adopted by a majority of 37,248,889 votes in favor, 0 votes against. 1,398,625 votes abstained.

SIXTH RESOLUTION

The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mrs. Pieterneel Boogaard for a one-year term, decides to renew the mandate of Mrs. Pieterneel Boogaard for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2022.

This resolution has been adopted by a majority of 38,647,514 votes in favor, 0 votes against. 0 votes abstained.

SEVENTH RESOLUTION

The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mrs. Nathalie Bachich for a one-year term, decides to renew the mandate of Mrs. Nathalie Bachich for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2022.

This resolution has been adopted by a majority of 38,618,005 votes in favor, 29,509 votes against. 0 votes abstained.

EIGHTH RESOLUTION

The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Sergei Shibaev for a one-year term, decides to renew the mandate of Mr. Sergei Shibaev for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2022.

This resolution has been adopted by a majority of 38,408,725 votes in favor, 238,789 votes against. 0 votes abstained.

NINTH 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 2022.

This resolution has been adopted by a majority of 36,134,838 votes in favor, 2,512,676 votes against. 0 votes abstained.

TENTH 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 2022.

This resolution has been adopted by a majority of 35,940,653 votes in favor, 2,706,861 votes against. 0 votes abstained.

ELEVENTH RESOLUTION

The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mrs. Viktoriia Lukianenko for a one-year term, decides to renew the mandate of Mrs. Viktoriia Lukianenko for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2022.

This resolution has been adopted by a majority of 35,940,653 votes in favor, 2,706,861 votes against. 0 votes abstained.

TWELFTH 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 2022.

This resolution has been adopted by a majority of 38,026,595 votes in favor, 620,919 votes against. 0 votes abstained.

THIRTEENTH RESOLUTION

The general meeting, having acknowledged that fees (tantiemes) paid to the non-executive directors for their previous term in office amounted in total to two hundred seventy-three thousand nine hundred seventy-three US dollars (USD 273,973. -), approves the independent 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 2022, for a total gross annual amount of two hundred sixty thousand US dollars (USD 260,000. -).

This resolution has been adopted by a majority of 35,806,177 votes in favor, 2,841,377 votes against. 0 votes abstained.

FOURTEENTH 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 2022, 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 has been adopted by a majority of 35,542,747 votes in favor, 3,104,767 votes against. 0 votes abstained.

FIFTEENTH RESOLUTION

The general meeting, after having reviewed the diversity, equality and inclusion policy of the Company and its subsidiaries, approves and ratifies this policy.

This resolution has been adopted by a majority of 38,647,514 votes in favor, 0 votes against. 0 votes abstained.

Legal grounds: Art. 56.1 of the Act of 29 July 2005 on public offerings, conditions governing the introduction of financial instruments to the organised trading system, and public companies.

Signatures of individuals authorized to represent the Company:

Yuriy Kovalchuk

Viktoriia Lukianenko