



Current report no 28/2021  
dated 9 November 2021

## PROPOSED RESOLUTIONS

### ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON 10 DECEMBER 2021

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 2021 at 3.00 p.m. CET. 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**

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 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 2021**

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 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 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 2021**

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 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 shall come into force on the day of its adoption.

#### **4. Approval of the dividend for the financial year ended on 30 June 2021**

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 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 shall come into force on the day of its adoption.

#### **5. Granting discharge to the directors of the Company**

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 2021.”.

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

#### **6. Renewal of the mandate of Pieterneel Boogaard as independent 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. 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 shall come into force on the day of its adoption.

#### **7. Renewal of the mandate of Nathalie Bachich as independent 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. 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 shall come into force on the day of its adoption.

#### **8. Renewal of the mandate of Sergei Shibaev as independent 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. 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 shall come into force on the day of its adoption.

#### **9. Renewal of the mandate of 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 2022.”.

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

#### **10. Renewal of the mandate of 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 2022.”.

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

#### **11. Renewal of the mandate of Viktoriia Lukianenko 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. 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 shall come into force on the day of its adoption.

#### **12. Renewal of the mandate of 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 2022.”.

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

#### **13. 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, 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 shall come into force on the day of its adoption.

#### **14. 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 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 shall come into force on the day of its adoption.

**15. Approval and ratification of the diversity, equality and inclusion policy of the Company and its subsidiaries**

The board of directors proposes the adoption of the following 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 shall come into force on the day of its adoption.

\* \* \*

Legal grounds: Art. 56.1.1 of the Act of 29 July 2005 on public offerings, conditions governing the introduction of financial instruments to the organized trading system, and public companies.

Signatures of individuals authorised to represent the Company:

Anastasiia Usachova,

Yuriy Kovalchuk