



Current report no 52/2022
dated 18 November 2022

PROPOSED RESOLUTIONS

ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON 20 DECEMBER 2022

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 20 December 2022 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. Acknowledgement and approval of the postponement of the holding of the annual general meeting of shareholders at a later date than foreseen in the articles of association of the Company and granting discharge to the board of directors for such late convening of the annual general meeting of shareholders.**

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

“The general meeting acknowledges that due to current geopolitical circumstances and resulting delays in the publication of the Consolidated Financial Statements of the Company and Parent Company’s annual accounts (unconsolidated), the board of directors was forced to slightly postpone the convening of the annual general meeting of shareholders of the Company and to convene it for 20 December 2022 instead of 12 December 2022, i.e. the first Business Day after 10 December 2022, as foreseen by the articles of association of the Company.

Further to the foregoing, the general meeting gives discharge to the board of directors for the late convening of the annual general meeting of shareholders.”.

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

- 2. 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.

- 3. Approval of the Consolidated Financial Statements of the Company for the financial year ended on 30 June 2022**

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 2022, with a resulting consolidated net loss attributable to equity holders of the Company of forty-one million one hundred and two thousand US dollars (USD 41,102,000. -).”.

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

4. Approval of the Parent Company’s Annual Accounts (unconsolidated) for the financial year ended on 30 June 2022

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 2022, with a resulting net profit for Kernel Holding S.A. as parent company of the Kernel Holding S.A. group of ten million three hundred eighty-five thousand four hundred thirty-five US dollars and fifty cents (USD 10,385,435.50).”.

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

5. Approval of the dividend for the financial year ended on 30 June 2022

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 ten million three hundred eighty-five thousand four hundred thirty-five US dollars and fifty cents (USD 10,385,435.50) 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 2022.”.

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

6. 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 2022.”.

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

7. Renewal of the mandate of Mr. Andrii Miski-Oglu 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. 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 2023.”.

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

8. Renewal of the mandate of Mrs. Daria Anna Danilczuk 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 for a one-year term, decides to renew the mandate of Mrs. Daria Anna Danilczuk for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2023.”.

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

9. Ratification of the co-optation of Mr. Mykhaylo Mishov as non-executive independent director of the Company in replacement of Mrs. Pieternel Boogaard, with effect as of 14 September 2022, and appointment of Mr. Mykhaylo Mishov as non-executive independent director of the Company until the next annual general meeting of shareholders of the Company

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

“The general meeting of shareholders resolves to ratify the co-optation by the board of directors of the Company on 14 September 2022 of Mr. Mykhaylo Mishov, born on 27 November 1981 in Khmelnytskyi, Ukraine, and residing professionally at 116 Mulberry Rd, Deerfield, IL 60015, United States, as non-executive independent director of the Company in replacement of Mrs. Pieternel Boogaard, with effect as of 14 September 2022. The general meeting of shareholders further resolves to appoint Mr. Mykhaylo Mishov as non-executive independent director of the Company until the next annual general meeting of shareholders of the Company to be held in 2023.”

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

10. Acknowledgement of the resignation of Mrs. Pieternel Boogaard as non-executive independent director of the Company and granting her discharge for the exercise of her mandate

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

“Further to the resignation letter signed by Mrs. Pieternel Boogaard on 15 July 2022, the general meeting of shareholders resolves to acknowledge the resignation of Mrs. Pieternel Boogaard from her mandate as non-executive independent director of the Company with effect as of 14 September 2022.

The general meeting of shareholders further decides to grant her full discharge for the exercise of her mandate.”

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

11. 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 2023.”

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

12. 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 2023.”

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

13. Renewal of the mandate of Mrs. 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 2023.”.

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

14. 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 2023.”.

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

15. 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 forty-six thousand nine hundred and sixty-one US dollars and 83 cents (USD 246,961.83), approves the non-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 2023, for a total gross annual amount of two hundred forty thousand US dollars (USD 240,000. -).”.

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

16. 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 2023, 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.

17. Granting discharge to the independent auditor of the Company for the financial year ended on 30 June 2022

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 2022.”.

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

18. 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 2023

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 2023.”.

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

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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

Viktoriiia Lukianenko