



Current report no 21/2018  
dated 9 November 2018

## NOTICE TO THE SHAREHOLDERS

We hereby give you notice of the

### ANNUAL GENERAL MEETING OF SHAREHOLDERS

to be held on 10 December 2018 at 3.00 p.m. (Luxembourg time) at the registered office of the Company, at 19, rue de Bitbourg, L-1273 Luxembourg, with the following agenda:

#### AGENDA

1. Presentation and approval of the management report of the board of directors and the report of the independent auditor of the Company;
2. Approval of the Consolidated Financial Statements of the Company for the financial year ended on 30 June 2018;
3. Approval of the Parent Company’s Annual Accounts (unconsolidated) for the financial year ended on 30 June 2018;
4. Approval of the dividend for the financial year ended on 30 June 2018;
5. Granting discharge to the directors of the Company;
6. Renewal of the mandate of Andrzej Danilczuk as independent director of the board of directors of the Company;
7. Renewal of the mandate of Nathalie Bachich as independent director of the board of directors of the Company;
8. Renewal of the mandate of Sergei Shibaev as independent director of the board of directors of the Company;
9. Renewal of the mandate of Anastasiia Usachova as director of the board of directors of the Company;
10. Renewal of the mandate of Yuriy Kovalchuk as director of the board of directors of the Company;
11. Renewal of the mandate of Viktoriia Lukianenko as director of the board of directors of the Company;
12. Renewal of the mandate of Yevgen Osypov as a director of the board of directors of the Company;
13. Approval of the remuneration of independent directors of the board of directors of the Company;
14. Approval of the remuneration of executive directors of the board of directors of the Company;
15. Granting discharge to the independent auditor of the Company for the financial year ended on 30 June 2018; and
16. Renewal of the mandate of Deloitte Audit, a *société à responsabilité limitée*, having its registered office at 560, rue du Neudorf, L-2220 Luxembourg, registered with the Luxembourg Trade and Companies’ Register under number B 67 895, 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 2019.

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## IMPORTANT INFORMATION FOR PARTICIPATING IN THE ANNUAL 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 two million one hundred sixty-three thousand seven hundred forty US Dollars and ten cents US Dollars (USD 2,163,740.10) and is divided into eighty-one million nine hundred forty-one thousand two hundred thirty (81,941,230) shares without indication of a nominal value. Each share entitles the holder thereof to one vote.

### **Right to participate at the annual general meeting and/or extraordinary general meeting of shareholders**

As indicated in the notice published on **9 November 2018** 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](http://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" or "Luxemburger Wort" any shareholder who holds one or more shares of the Company on **26 November 2018 at 24 O'clock (Luxembourg time)** (the "**Record Date**") shall be admitted to the annual general meeting and/or extraordinary general meeting of shareholders.

Shareholders who wish to participate in person, or via proxy, or via voting form at the annual general meeting and/or 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., 19, rue de Bitbourg, L-1273 Luxembourg, or by fax to +352.27.44.93.80, or by e-mail to [m.iavorskyi@kernel.ua](mailto:m.iavorskyi@kernel.ua), and to the operator or depository or sub-depository no later than **26 November 2018 at 24 O'clock (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 **6 December 2018 at 12:00 p.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 annual general meeting and/or extraordinary general meeting of shareholders must give voting instructions to the chairman of the annual general meeting and/or 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 annual general meeting and/or 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 annual general meeting and/or extraordinary general meeting of shareholders for each of the annual general meeting and extraordinary general meeting of shareholders, to be returned to the Company prior to the date of the annual general meeting and/or extraordinary general meeting of shareholders; (ii) a certificate certifying the number of shares recorded in their account on the Record Day.

The free transferability of the shares shall remain unaffected by the convening and holding procedures of the annual general meeting and/or extraordinary general meeting of shareholders. In the event that any shareholder votes through proxies or voting forms, the proxy or voting form has to be deposited at the registered office of the Company no later than **7 December 2018 at 12:00 a.m. (Luxembourg time)**. The proxy or voting form may be submitted by mail to the registered office of the Company to Kernel Holding S.A., 19, rue de Bitbourg, L-1273 Luxembourg, or by fax to +352 27 44 93 80, or by e-mail to [m.iavorskyi@kernel.ua](mailto:m.iavorskyi@kernel.ua).

Proxies, participation forms and voting forms are available on the website of the Company ([www.kernel.ua](http://www.kernel.ua)), or upon demand made in writing to Kernel Holding S.A., 19, rue de Bitbourg, L-1273 Luxembourg, or by fax to +352 27 44 93 80, or by e-mail to [m.iavorskyi@kernel.ua](mailto:m.iavorskyi@kernel.ua).



Proxies, participation forms and voting forms provided on the website of the Company ([www.kernel.ua](http://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 annual general meeting and/or 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 annual general meeting of shareholders, should they so wish.

### **Right to have new items added to the agenda of the annual general meeting and/or 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 annual 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., 19, rue de Bitbourg, L-1273 Luxembourg or by e-mail to [m.iavorskyi@kernel.ua](mailto:m.iavorskyi@kernel.ua).

Such requests should enclose the related proposed resolutions and should indicate a mail or e-mail address to which the Company may send an acknowledgement of receipt. Such requests should be sent to the Company by **18 November 2018 at 12:00 a.m. (Luxembourg time)**. The Company will acknowledge the receipt of such requests within 48 hours upon reception.

The Company will publish an updated agenda of the annual general meeting and/or extraordinary general meeting of shareholders at the latest on **23 November 2018 at 12:00 a.m. (Luxembourg time)**.

### **Language**

The annual general meeting and/or 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 annual general meeting and/or 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 annual general meeting and/or extraordinary general meeting of shareholders and provide the Company with the translation.

### **Further questions**

Shareholders may address all queries with respect to the annual general meeting and/or extraordinary general meeting of shareholders by email to the following email address: [ir@kernel.ua](mailto:ir@kernel.ua), or to the following address:

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

On all related correspondence, kindly indicate the following notice:

**“2018 Annual 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 of listed companies



KERNEL HOLDING S.A., *société anonyme*  
Registered office: 19, rue de Bitbourg, L-1273 Luxembourg  
R.C.S. Luxembourg B 109 173  
(the "Company" or "Parent Company")

including the proposed resolutions shall be available on the website of the Company ([www.kernel.ua](http://www.kernel.ua)) or may be obtained by sending an e-mail to [m.iavorskyi@kernel.ua](mailto:m.iavorskyi@kernel.ua).

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

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

Kindly send the present duly completed and signed participation form and/or proxy and/or voting form either by email (scanned document) to [m.iavorskyi@kernel.ua](mailto:m.iavorskyi@kernel.ua), by fax to +352 27 44 93 80, or by post to the following address, quoting "2018 Annual General Meeting of Kernel Holding S.A.":

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

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