



Current report no 57/2022
dated 20 December 2022

**RESOLUTIONS ADOPTED AT THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS
OF KERNEL HOLDING S.A. HELD ON 20 DECEMBER 2022**

Kernel Holding S.A. informs that all resolutions of the Annual General Meeting of Shareholders, which was held on 20 December 2022 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 52/2022 published on 18 November 2022.

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 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 has been adopted by a majority of 38,303,200 votes in favor, 0 votes against, 43,746 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 these reports.

This resolution has been adopted by a majority of 38,303,200 votes in favor, 0 votes against, 43,746 votes abstained.

THIRD 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 has been adopted by a majority of 32,345,004 votes in favor, 5,958,196 votes against, 43,746 votes abstained.

FOURTH 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 has been adopted by a majority of 33,061,117 votes in favor, 5,242,083 votes against, 43,746 votes abstained.

FIFTH 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 has been adopted by a majority of 38,346,946 votes in favor, 0 votes against, 0 votes abstained.

SIXTH 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 has been adopted by a majority of 37,304,043 votes in favor, 999,157 votes against, 43,746 votes abstained.

SEVENTH 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 has been adopted by a majority of 38,346,946 votes in favor, 0 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 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 has been adopted by a majority of 33,476,193 votes in favor, 4,870,753 votes against, 0 votes abstained.

NINTH RESOLUTION

The General Meeting 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 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 has been adopted by a majority of 38,346,946 votes in favor, 0 votes against, 0 votes abstained.

TENTH RESOLUTION

Further to the resignation letter signed by Mrs. Pieternel Boogaard on 15 July 2022, the General Meeting 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 further decides to grant her full discharge for the exercise of her mandate.

This resolution has been adopted by a majority of 38,063,902 votes in favor, 283,044 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. 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 has been adopted by a majority of 34,943,227 votes in favor, 3,331,874 votes against, 71,845 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. 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 has been adopted by a majority of 34,943,227 votes in favor, 3,331,874 votes against, 71,845 votes abstained.

THIRTEENTH 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 has been adopted by a majority of 34,943,227 votes in favor, 3,331,874 votes against, 71,845 votes abstained.

FOURTEENTH 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 mandate, 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 has been adopted by a majority of 38,275,101 votes in favor, 0 votes against, 71,845 votes abstained.

FIFTEENTH RESOLUTION

The General Meeting, having acknowledged that fees (*tantiemes*) paid to the nonexecutive 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 has been adopted by a majority of 33,460,353 votes in favor, 4,886,593 votes against, 0 votes abstained.

SIXTEENTH 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 has been adopted by a majority of 33,460,353 votes in favor, 4,886,593 votes against, 0 votes abstained.

SEVENTEENTH 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 has been adopted by a majority of 38,020,156 votes in favor, 283,044 votes against, 43,746 votes abstained.

EIGHTEENTH 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 has been adopted by a majority of 38,346,946 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:

Anastasiia Usachova

Viktoriia Lukianenko