



Current report no 38/2016

dated 7 December 2016

### **NOTIFICATION OF MANAGER'S TRANSACTION**

Kernel Holding S.A. hereby announces that on 7 December 2016 the Company received a notification of manager's transactions pursuant to Art. 19 of the Market Abuse Regulation from a company closely associated with a person discharging managerial responsibilities within the Kernel group of companies:

Name of person closely associated:	Crouston Investments Limited
Instrument:	Ordinary shares of Kernel Holding S.A. ISIN LU0327357389
Nature of transaction:	Subscription of newly issued shares linked to exercise of a share option plan.
Price and volume:	319,410 shares at PLN 24.0 120,000 shares at PLN 27.5
Aggregated volume and price:	439,410 shares at PLN 24.96
Date of transaction:	2016-12-06
Place of transaction:	outside a trading venue

Legal grounds: Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation)

Signatures of individuals authorized to represent the Company:

Yuriy Kovalchuk

Viktoriiia Lukianenko