

The logo for Kernel Holding S.A. consists of the word "KERNEL" in white, uppercase, sans-serif font, centered within a dark green rectangular background.

Current report no 32/2018

dated 29 December 2018

CHANGE IN A SUBSTANTIAL BLOCK OF SHARES IN KERNEL HOLDING S.A.

Kernel Holding S.A. (herein “**the Company**”) informs that on 28 December 2018 it received a notification of major holdings about crossing the 5% threshold of voting rights, pursuant to the provisions of articles 8 and 9 of the Law of 11 January 2008 on Transparency Requirements for Issuers of Grand Duchy of Luxembourg. The respective notice is published and available on Company’s website: <https://www.kernel.ua/investor-relations/ownership-structure/>.

Legal grounds: Art. 11 of the Law of 11 January 2008 on transparency requirements for issuers of Grand Duchy of Luxembourg.

Signatures of individuals authorized to represent the Company:

Yuriy Kovalchuk

Anastasiia Usachova