



Current report no 18/2022

dated 23 March 2022

RESIGNATION OF SERGEI SHIBAEV FROM THE BOARD OF DIRECTORS OF KERNEL HOLDING S.A.

The Board of Directors of Kernel Holding S.A. (hereinafter “the Company”) hereby announces that on 12 March 2022 Mr. Sergei Shibaev submitted a written notice of resignation from the Board of Directors of the Company due to his Russian citizenship and potential and/or perceived conflict of interest associated with his role as an Independent Non-Executive Director of the Company. As specified in the respective service agreement, the resignation will become effective in 90 days following the receipt of the written notice by the Company.

The Company’s Board of Directors would like to thank Mr. Sergei Shibaev for his personal involvement and commitments to the functioning of the Company’s Board of Directors, professional stewardship of the Audit Committee of the Board of Directors for many years, regular contributions to the improvement of the corporate governance framework of the Company and overseeing the management practices in the best interest of Company’s shareholders.

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:

Viktoriia Lukianenko

Anastasiia Usachova