

Current report no. 17/2026

dated 01 July 2026

UPDATE ON THE MANDATORY SELL-OUT PROCEEDING

Kernel Holding S.A., a Luxembourg-registered company (the “**Company**”), hereby informs that, on 30 June 2026, the Commission de Surveillance du Secteur Financier (the “**CSSF**”) notified its decision to Namsen Limited, the Company’s majority shareholder, and to the Company regarding the price to be paid by Namsen Limited in the context of the sell-out procedure initiated in respect of the Company’s shares under the Luxembourg law of 21 July 2012 on mandatory squeeze-out and sell-out of securities of companies currently admitted or previously admitted to trading on a regulated market or having been offered to the public, as amended (the “**Law**”).

Pursuant to the CSSF’s notification dated 30 June 2026, the CSSF decided, based on Article 5(6) of the Law and in light of all the information provided to it within the context of the mandatory sell-out proceedings in relation to the shares of the Company, to set the fair price of the shares of the Company to PLN 19.93 per share.

The CSSF has further decided to set the period referred to in Article 5(7) of the Law at six months from the date of the CSSF decision, i.e. until 29 December 2026. During this period, minority shareholders of the Company who have not exercised their right of mandatory sell-out by no later than the final payment date to be published and communicated by Namsen Limited and the Company may present their shares for the mandatory sell-out at the fair price published by the CSSF.

The CSSF’s decision was issued following the statutory procedure triggered by oppositions lodged by certain minority shareholders against the sell-out price proposed by Namsen Limited, as disclosed in Current report No. 12/2025 dated 29 July 2025.

In the meantime, and in accordance with the provisions of Article 5(6) of the Law, the CSSF also published its decision on the fair price by way of a press release which is available on the CSSF website under the following link: <https://www.cssf.lu/en/2026/06/mandatory-sell-out-proceedings-in-relation-to-the-shares-of-kernel-holding-s-a-isin-lu0327357389/>

The Company will inform the market of any further material developments in connection with the sell-out procedure, including the final payment date and payment conditions, as required under applicable laws and regulations.

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 and Article 5 of the Luxembourg law of 21 July 2012 on mandatory squeeze-out and sell-out of securities of companies currently admitted or previously admitted to trading on a regulated market or having been offered to the public.

Signatures of individuals authorized to represent the Company:

Anastasiia Usachova

Sergiy Volkov