KERNEL HOLDING S.A., *société anonyme*
Registered office: 8A, Boulevard Joseph II, L-1840 Luxembourg
R.C.S. Luxembourg B 109 173
(the "Company" or "Parent Company")

Current report no. 32/2026

dated 10 November 2026

NOTICE TO THE SHAREHOLDERS

We hereby give you notice of the

ANNUAL AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS

The annual general meeting of shareholders of the Company will be held on 10 December 2026 at 3:00 p.m. (Luxembourg time) at the registered office of the Company, at 8A, Boulevard Joseph II, L-1840 Luxembourg (the "**AGM**"). The extraordinary general meeting of shareholders of the Company will be held immediately following the close of the AGM on the same date and at the same place (the "**EGM**" and, together with the AGM, the "**Meetings**"), with the respective agendas set out below:

A. AGENDA OF THE AGM

1. Acknowledgement of certain conflicts of interest;
2. Presentation of the management report of the board of directors and the report of the independent auditor of the Company for the financial year ended on 30 June 2026;
3. Approval of the consolidated financial statements of the Company for the financial year ended on 30 June 2026;
4. Approval of the Parent Company's annual accounts (unconsolidated) for the financial year ended on 30 June 2026;
5. Approval of the allocation of the results for the financial year ended on 30 June 2026;
6. Resolution concerning the remuneration report for the financial year ended on 30 June 2026;
7. Granting discharge to the directors of the Company for the financial year ended on 30 June 2026;
8. Acknowledgement of the expiry and non-renewal of the mandate of Mrs. Daria Anna Danilczuk Masri and approval of the reduction of the number of directors to seven (7);
9. Renewal of the mandate of Mr. Andrii Miski-Oglu as non-executive director of the Company;
10. Renewal of the mandate of Mr. Michael Mishov as non-executive director of the Company;
11. Renewal of the mandate of Mrs. Anastasiia Usachova as director of the Company;
12. Renewal of the mandate of Mr. Yuriy Kovalchuk as director of the Company;
13. Renewal of the mandate of Mr. Yevgen Osypov as director of the Company;
14. Renewal of the mandate of Mr. Sergiy Volkov as director of the Company;
15. Approval of the remuneration of non-executive directors of the Company;
16. Approval of the remuneration of executive directors of the Company;
17. Granting discharge to the independent auditor of the Company for the financial year ended on 30 June 2026;
18. Renewal of the mandate of PricewaterhouseCoopers Assurance, société coopérative, having its registered office at 2, rue Gerhard Mercator, L-2182 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 294 273, as independent auditor of the Company in respect to the audit of the consolidated and unconsolidated annual accounts 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 2027.

B. AGENDA OF THE EGM

1. Amendment to Article 15.3 of the Articles of Association of the Company by replacing the first paragraph thereof with the following wording:

"The board of directors may establish a separate Audit Committee. The Audit Committee shall be composed of at least two (2) non-executive directors, at least one of whom shall have competence in accounting and/or auditing. The members of the Audit Committee shall, as a whole, have competence relevant to the sector in which the Company operates. The chairman of the Audit Committee shall be independent."

All other provisions of Article 15.3 shall remain unchanged. This resolution shall come into force on the day of its adoption.

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IMPORTANT INFORMATION FOR PARTICIPATING IN THE ANNUAL AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS

This information has been prepared to indicate the steps that should be taken by the shareholders in order to participate and vote in the Meetings. This document should be read in conjunction with the Company's articles of association and applicable provisions of Luxembourg law.

The Company's issued share capital is set at seven million seven hundred forty-eight thousand two hundred ninety-two US Dollars and twenty-three cents (USD 7,748,292.23) and is divided into two hundred ninety-three million four hundred twenty-nine thousand two hundred thirty (293,429,230) shares without indication of a nominal value. Each voting share entitles the holder thereof to one vote.

Right to participate in the AGM and EGM

As indicated in the notice published on **10 November 2026** on the website of the Warsaw Stock Exchange (https://www.gpw.pl/company-factsheet?isin=LU0327357389#reportsTab1) and the website of the Company (www.kernel.ua) as well as filed with the Luxembourg Trade and Companies' Register and published on the *Recueil électronique des sociétés et associations* and in the Luxembourg newspaper "Tageblatt" any shareholder who holds one or more share(s) of the Company on **26 November 2026 at 24:00 (Luxembourg time)** (the "**Record Date**") shall be admitted to the AGM and EGM.

Shareholders who wish to participate in person, or via proxy, or via voting form at the AGM and EGM should notify the Company and the operator or depository or sub-depository of their intention to participate by returning the participation form to the Company to Kernel Holding S.A., 8A, Boulevard Joseph II, L-1840 Luxembourg, or by e-mail to ir@kernel.lu, and to the operator or depository or sub-depository no later than **26 November 2026 at 24:00 (Luxembourg time)**. Shareholders shall provide the Company with the relevant documentation evidencing their ownership (such as depositary certificates issued by financial institutions, custodian banks and investment brokers maintaining securities account) of the shares no later than **7 December 2026 at 24:00 (Luxembourg time)**.

Shareholders whose shares are held through the operator of a securities settlement system or with a professional depository or sub-depository designated by such depository and who wish to vote via the electronic system in relation to the AGM and/or the EGM must give voting instructions, for each relevant meeting, to the chairman of that meeting via the electronic system of the operator of a securities settlement system or with a professional depository or sub-depository designated by such depository. The operator of a securities settlement system or a professional depository or sub-depository designated by such depository must, prior to the Meetings, provide (i) a spreadsheet of the voting instructions in relation to the votes cast at each relevant meeting, including a proxy to the chairman of that meeting, to be returned to the Company prior to the date of the Meetings; (ii) a certificate certifying the number of shares recorded in their account on the Record Date.

The free transferability of the shares shall remain unaffected by the convening and holding procedures of the AGM and EGM. Shareholders who wish to vote through proxies or voting forms shall submit the proxy or voting form by mail to the registered office of the Company to Kernel Holding S.A., 8A, Boulevard Joseph II, L-1840 Luxembourg, or by e-mail to ir@kernel.lu, no later than **9 December 2026 at 24:00 (Luxembourg time)**.

Proxies, participation forms and voting forms are available on the website of the Company (https://www.kernel.ua/investor-relations/shareholder-meetings/), or upon demand made in writing to Kernel Holding S.A., 8A, Boulevard Joseph II, L-1840 Luxembourg, or by e-mail to ir@kernel.lu.

Proxies, participation forms and voting forms provided on the website of the Company (www.kernel.ua) may be used and will be taken into account. One person may represent more than one shareholder.

Whether or not you propose to attend the AGM and EGM in person, we request that the participation form and/or proxy and/or voting form are to be completed and returned in accordance with the instructions printed thereon.

Completion and return of a proxy or voting form will not prevent shareholders from attending and voting at the AGM and EGM, should they so wish.

Right to have new items added to the agendas of the AGM and EGM

One or more shareholders holding together at least 5% of the share capital of the Company may:

- Add new items to the agenda of the AGM and/or the EGM;
- File proposed resolutions in relation to items on the agenda of the AGM and/or the EGM or additional items.

Such requests must be sent to the Company in writing by mail to Kernel Holding S.A., 8A, Boulevard Joseph II, L-1840 Luxembourg, or by e-mail to ir@kernel.lu by **18 November 2026 at 24:00 (Luxembourg time)**.

Such requests should enclose the related proposed resolutions and should indicate a mail or e-mail address to which the Company may send an acknowledgment of receipt. The Company will acknowledge the receipt of such requests within 48 hours upon receipt.

The Company will publish the updated agenda of the AGM and/or the EGM, as applicable, at the latest on **25 November 2026 at 24:00 (Luxembourg time)**.

Language

Both the AGM and the EGM will be conducted in English. Please note that the English language version of all resolutions is binding as the resolutions will be adopted in English.

All documents relating to the AGM and EGM must be delivered to the Company in English. If any document has been prepared in any other language, shareholders should translate such document into English prior to the AGM and EGM and provide the Company with the translation.

Further questions

Shareholders may address all queries with respect to the AGM and EGM by email to the following email address: ir@kernel.lu, or to the following address:

Kernel Holding S.A.
8A, Boulevard Joseph II
L-1840 Luxembourg

On all related correspondence, kindly indicate the following notice:

"**2026 Annual and Extraordinary General Meetings of Shareholders of Kernel Holding S.A.**"

All documentation and information required under 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 at general meetings of listed companies, as amended, including the proposed resolutions are available on the website of the Company (www.kernel.ua) or may be obtained by sending an e-mail to ir@kernel.lu.

If proxy voting instructions are not provided for a resolution, the proxy will be deemed to abstain from voting on such resolution.

For the proxy to be valid, the name of the shareholder must be identical in the proxy and in the registered depositary certificate.

Kindly send the duly completed and signed participation form for the AGM and/or the EGM and, if applicable, the proxy or the voting form either by email (scanned document) to ir@kernel.lu, or by post to the following address, quoting "2026 Annual and Extraordinary General Meetings of Shareholders of Kernel Holding S.A.":

Kernel Holding S.A.
8A, Boulevard Joseph II
L-1840 Luxembourg

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Anastasiia USACHOVA
Director

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Sergiy VOLKOV
Director

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:

Anastasiia Usachova

Sergiy Volkov