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. 33/2026

dated 10 November 2026

PROPOSED RESOLUTIONS

ANNUAL AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS TO BE HELD ON 10 DECEMBER 2026

Dear Shareholders,

We refer you to the annual and extraordinary general meetings of shareholders of **Kernel Holding S.A.**, a société anonyme, having its registered office at 8A, Boulevard Joseph II, L-1840 Luxembourg, registered with the Luxembourg Trade and Companies' Register (referred to as Registre de Commerce et des Sociétés) under number B 109.173 (the "**Company**" or "**Parent Company**" as the case may be). 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 (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**"). In accordance with the provisions of 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 of listed companies, we hereby inform you of the resolutions to be proposed for adoption at the respective Meetings:

A. AGENDA OF THE AGM

1. Acknowledgement of certain conflicts of interest

The board of directors proposes the following resolution:

"The general meeting acknowledges the following conflict of interest: Mr. Andrii Verevskyi, director of the Company, had a conflict of interest in relation to the acquisition of certain farming entities of which he was the ultimate beneficial owner (UBO), which was considered by the board of directors of the Company at its meeting held on 30 March 2026. Mr. Andrii Verevskyi declared his conflict of interest, withdrew from the meeting for the duration of the board's deliberations on the transaction, and did not take part in the deliberations or the vote thereon.".

No resolution required.

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

The board of directors proposes the following resolution:

"The general meeting reviews the management report of the board of directors of the Company and the report of the independent auditor of the Company for the financial year ended on 30 June 2026.".

No resolution required.

3. Approval of the consolidated financial statements of the Company for the financial year ended on 30 June 2026

The board of directors proposes the adoption of the following resolution:

"The general meeting, after having reviewed the management report of the board of directors of the Company and the report of the independent auditor of the Company, approves in their entirety the Consolidated Financial Statements of the Company for the financial year ended on 30 June 2026, with a resulting consolidated net profit of three hundred twenty-two million thirty thousand US dollars (USD 322,030,000.-).".

This resolution shall come into force on the day of its adoption.

4. **Approval of the Parent Company's annual accounts (unconsolidated) for the financial year ended on 30 June 2026**

The board of directors proposes the adoption of the following resolution:

"The general meeting, after having reviewed the management report of the board of directors and the report of the independent auditor of the Company, approves in their entirety the Parent Company's annual accounts (unconsolidated) for the financial year ended on 30 June 2026, with a resulting net profit for Kernel Holding S.A. as parent company of the Kernel Holding S.A. group of eighty-nine million five hundred fifty-four thousand nine hundred eighty-three US dollars and seventy-eight cents (USD 89,554,983.78).".

This resolution shall come into force on the day of its adoption.

5. **Approval of the allocation of the results for the financial year ended on 30 June 2026**

The board of directors proposes the adoption of the following resolution:

"The general meeting approves the proposal of the board of directors to carry forward the net profit of the Parent Company annual accounts (non-consolidated) of eighty-nine million five hundred fifty-four thousand nine hundred eighty-three US dollars and seventy-eight cents (USD 89,554,983.78).".

This resolution shall come into force on the day of its adoption.

6. **Resolution concerning the remuneration report for the financial year ended on 30 June 2026**

The board of directors proposes the adoption of the following resolution:

"The general meeting decides by an advisory vote to approve the remuneration report as contained in the annual report of the Company for the financial year ended on 30 June 2026.".

This resolution shall come into force on the day of its adoption.

7. **Granting discharge to the directors of the Company for the financial year ended on 30 June 2026**

The board of directors proposes the adoption of the following resolution:

"The general meeting decides to grant discharge to the directors of the Company for their management duties and the exercise of their mandates in the course of the financial year ended on 30 June 2026.".

This resolution shall come into force on the day of its adoption.

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)**

The board of directors proposes the adoption of the following resolution:

"The general meeting acknowledges that the mandate of Mrs. Daria Anna Danilczuk Masri expires at the close of this Annual General Meeting and that she does not wish to have her mandate renewed for the following term. The general meeting accordingly acknowledges the non-renewal of her mandate and, following the recommendation of the board of directors with the agreement of the Nomination and Remuneration Committee, approves the reduction of the number of members of the board of directors from eight (8) to seven (7), with effect from the close of this Annual General Meeting."

This resolution shall come into force at the close of the annual general meeting.

9. Renewal of the mandate of Mr. Andrii Miski-Oglu as non-executive director of the Company

The board of directors proposes the adoption of the following resolution:

"The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Andrii Miski-Oglu for a one-year term, decides to renew the mandate of Mr. Andrii Miski-Oglu for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2027.".

This resolution shall come into force on the day of its adoption.

10. Renewal of the mandate of Mr. Michael Mishov as non-executive director of the Company

The board of directors proposes the adoption of the following resolution:

"The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Michael Mishov for a one-year term, decides to renew the mandate of Mr. Michael Mishov for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2027.".

This resolution shall come into force on the day of its adoption.

11. Renewal of the mandate of Mrs. Anastasiia Usachova as director of the Company

The board of directors proposes the adoption of the following resolution:

"The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mrs. Anastasiia Usachova for a one-year term, decides to renew the mandate of Mrs. Anastasiia Usachova for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2027.".

This resolution shall come into force on the day of its adoption.

12. Renewal of the mandate of Mr. Yuriy Kovalchuk as director of the Company

The board of directors proposes the adoption of the following resolution:

"The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Yuriy Kovalchuk for a one-year term, decides to renew the mandate of Mr. Yuriy Kovalchuk for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2027.".

This resolution shall come into force on the day of its adoption.

13. Renewal of the mandate of Mr. Yevgen Osypov as director of the Company

The board of directors proposes the adoption of the following resolution:

"The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Yevgen Osypov for a one-year term, decides to renew the mandate of Mr. Yevgen Osypov for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2027.".

This resolution shall come into force on the day of its adoption.

14. Renewal of the mandate of Mr. Sergiy Volkov as director of the Company

The board of directors proposes the adoption of the following resolution:

"The general meeting, having acknowledged the end of the mandates of directors and in consideration of the proposal to reappoint Mr. Sergiy Volkov for a one-year term, decides to renew the mandate of Mr. Sergiy Volkov for a one-year term mandate, which shall terminate on the date of the general meeting of shareholders to be held in 2027.".

This resolution shall come into force on the day of its adoption.

15. Approval of the remuneration of non-executive directors of the Company

The board of directors proposes the adoption of the following resolution:

"The general meeting acknowledges and, to the extent necessary, ratifies the payment of the annual director fees (*tantiemes*) paid to Mr. Andrii Miski-Oglu and Mr. Michael Mishov, as non-executive directors, for their previous term in office, which amounted in total to one hundred sixty thousand US dollars (USD 160,000.-).

The general meeting acknowledges, approves and, to the extent necessary, ratifies the payment of the attendance fees (*jetons de présence*) to Mrs. Daria Anna Danilczuk Masri, as non-executive director, for her previous term in office, which amounts in total to eighty-eight thousand US dollars (USD 88,000.-).

The general meeting approves a total gross annual amount of one hundred sixty thousand US dollars (USD 160,000.-) as the annual director fees (*tantiemes*) of Mr. Andrii Miski-Oglu and Mr. Michael Mishov, as non-executive directors, for the new one-year mandate, which shall terminate on the date of the annual general meeting of shareholders to be held in 2027."

This resolution shall come into force on the day of its adoption.

16. Approval of the remuneration of executive directors of the Company

The board of directors proposes the adoption of the following resolution:

"The general meeting, having acknowledged that fees (*tantiemes*) paid to the executive directors for their previous term as members of the board of directors amounted in total to two hundred forty thousand US dollars (USD 240,000.-), approves the executive directors' fees for the new one-year mandate, which shall terminate on the date of the annual general meeting of shareholders to be held in 2027, for a total gross annual amount of two hundred forty thousand US dollars (USD 240,000.-) including two hundred thousand US dollars (USD 200,000.-) to be paid to the chairman of the board of directors.".

This resolution shall come into force on the day of its adoption.

17. Granting discharge to the independent auditor of the Company for the financial year ended on 30 June 2026

The board of directors proposes the adoption of the following resolution:

"The general meeting grants discharge to the independent auditor of the Company, 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 for the financial year ended on 30 June 2026.".

This resolution shall come into force on the day of its adoption.

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**

The board of directors proposes the adoption of the following resolution:

"The general meeting, following proposal by the board of directors to reappoint PricewaterhouseCoopers Assurance, a 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, resolves to reappoint 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 for a one-year term mandate, which shall terminate on the date of the annual general meeting of shareholders to be held in 2027.".

This resolution shall come into force on the day of its adoption.

B. AGENDA OF THE EGM

1. **Amendment to Article 15.3 of the Articles of Association of the Company**

The board of directors proposes the adoption of the following resolution:

"The general meeting resolves to amend Article 15.3 of the Company's Articles of Association 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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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