

**TENDER OF KERNEL HOLDING S.A. SHARES
TO ETRECOM INVESTMENTS LIMITED**

This document (the “**Tender for Shares**”), if duly completed, is submitted in connection with an Invitation to Tender for the sale of ordinary bearer shares of KERNEL HOLDING S.A. (the “**Company**”) bearing ISIN code ISIN LU0327357389, announced by ETRECOM INVESTMENTS LIMITED (the “**Buyer**”) on 19 January 2022 through IPOPEMA Securities S.A. (the “**Invitation**”).

All capitalised terms in this Tender for Shares have the meaning given to them in the Invitation.

Each Shareholder is entitled to submit more than one Tender for Shares with respect to different Shares held by the Shareholder.

1. Shareholder details:

First name and surname/Name

.....

Address of residence/registered office

.....

(street, postal code, town/city)

Correspondence address (if different from the address above):

.....

(street, postal code, town/city)

Phone:

Type of person (tick as appropriate):

resident ☐

non-resident ☐

ID number* :

* depending on the type of person: PESEL (Personal Identification Number), REGON (Industry Identification Number), passport number, number in the relevant register

LEI** code: :

** applicable to legal persons, organizational units without legal personality and natural persons conducting business activity

2. Details of legal person's attorney-in-fact/representative (if applicable):

First name and surname:

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Series and number of identity document:

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3. Company Shares tendered for sale and the buyback price

Offered price per Share**: PLN

** The offered price must be rounded off to the nearest ten grosz (PLN 0.10) and may not be higher than PLN 60 or lower than PLN 50

Number of Shares tendered for sale:

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Number of Shares in words:

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Securities account number:

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4a. Details of the brokerage office/brokerage house/custodian bank or the depositor in whose CSDP account the Shares are deposited (as per the attached depository certificate) (does not apply to Tenders for Shares submitted directly to the entity maintaining the Shareholder's securities account):

Name of brokerage office/brokerage house/custodian bank/depositor:

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Number of CSDP account in which Shares are deposited:

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4b. Instructions of the person submitting Tender for Shares (*applies only to Tenders for Shares submitted directly to the entity maintaining the Shareholder's securities account*):

I hereby submit the following instructions to the entity accepting this Tender for Shares:

1. instruction to block the Shares indicated in point 3 above on my securities account for the purpose of settlement of Tender for Shares;
2. irrevocable instruction to issue a settlement order for the Buyer, regarding the Shares indicated above, in accordance with terms and conditions as set out in the Invitation;
3. instruction to submit to IPOPEMA Securities S.A. on the date indicated by it, information on the number of Shares blocked and buyback price offered, in connection with the Tender for Shares;
4. an instruction to perform any other activities necessary to execute the Tender of Shares.

5. Representation by the person submitting the Tender

I, the undersigned, represent that:

1. I have read the Invitation and accept its terms and conditions, in particular the conditions under which the Shares covered by this Tender for Shares will be sold to the Buyer, the conditions for determining the final buyback price at which the Shares will be purchased (Buyback Price) and the conditions for a possible reduction of the submitted tenders (including this Tender for Shares).
2. All Shares covered by this Tender for Shares have been blocked in the securities account until the settlement date of Tender for Shares of KERNEL HOLDING S.A. (including that date), and an instruction has been placed to transfer the Shares to the Buyer's securities account maintained by IPOPEMA Securities S.A.
3. This Tender for Shares is valid until the settlement date of the submitted Tender for Shares as indicated in the Invitation and may not be revoked or otherwise modified by the Shareholder before that date.
4. The Shares tendered for sale are fully paid up and are not encumbered with any third-party rights.
5. A depository certificate issued by the entity maintaining the securities account confirming the blocking of the Shares is attached to this form (does not apply to Tenders for Shares submitted directly to the entity maintaining the Shareholder's securities account).
6. I consent for the transfer by the entity accepting this Tender for Shares to IPOPEMA Securities S.A. of my data and information constituting a professional secret and information related to the Tender for Shares submitted by me (applies to Tenders for Shares submitted directly to the entity maintaining the Shareholder's securities account).
7. I have been informed that the controller of my personal data contained in this form is IPOPEMA Securities S.A., with its registered office at ul. Próźna 9, 00-107 Warsaw, Poland. Contact details of the Data Protection Officer: iodo.dm@ipopema.pl, mailing address: ul. Próźna 9, 00-107 Warsaw, Poland, for the attention of: Data Protection Officer. The data will be processed in order to perform all the activities related to the Tender for Shares. The basis for the processing of personal data is: (i) taking steps at my request in connection with submitting the Tender for Shares (Article 6(1)(b) of the GDPR), (ii) performance of the legal requirements applicable to IPOPEMA Securities in connection with its activities as a financial institution (Article 6(1)(c) of the GDPR), arising in particular under: i) the Anti-Money Laundering and Counter Terrorist Financing Act of March 1st 2018, ii) the Act on the Performance of the Agreement between the Government of the Republic of Poland and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA of October 9th 2015, and iii) the Act on Tax Information Exchange with Other Countries of March 9th 2017 (the CRS Act); or (iii) pursuit of legitimate interests of the controller, in particular for the purposes: i) related to the monitoring and improving the quality of products and services provided by IPOPEMA Securities S.A., including the monitoring of telephone conversations and meetings, surveys of your satisfaction with the services provided, ii) related to risk management and internal control at IPOPEMA Securities S.A. pursuant to Art. 83b of the Act on Trading in Financial Instruments of July 29th 2005, iii) where applicable, related to conducting litigation proceedings, including the iii) where applicable, related to the conduct of dispute procedures, including the handling of complaints, proceedings before public authorities, and other proceedings, iv) to counteract fraud and the use of IPOPEMA Securities S.A. activities for criminal purposes, including for the purpose of processing and providing information on a suspected or detected crime (Article 6(1)(f) of the

GDPR). My personal data will be kept for the period necessary to execute this Tender for Shares or perform the brokerage services agreement to which I am party, comply with a legal obligation to which IPOPEMA Securities S.A. is subject, or investigate and defend against claims, including for resolution of complaints, for a period that results from general limitation periods. The recipient of my personal data will be the entity maintaining my securities account. The data may also be made available to providers of advisory, audit, accounting, IT, archiving and document destruction services to IPOPEMA Securities S.A. I have the right to access my data and the right to rectify or restrict the processing of my data, or have my data erased or transferred, with respect to the data which is processed based on my consent or an agreement with me and, where applicable, the right to object to the processing of my data. I have the right to lodge a complaint with the President of the Office of the Protection of Personal Data. The controller will not transfer your personal data outside the European Economic Area. My personal data is provided on a voluntary basis but its provision is necessary to submit and execute the Tender for Shares. My personal data will not be subject to automatic data processing. Information on the processing of personal data at IPOPEMA Securities S.A. is available at <https://www.ipopemasecurities.pl>.

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Signature of the person submitting the Tender for Shares
signature and

Shares

.....

Tender for Shares acceptance date and
stamp of the employee accepting the Tender for

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Signature of employee of entity
issuing depository certificate

(does not apply to Tenders for Shares submitted directly to the entity maintaining the Shareholder's securities account)
