



Current report no 06/2021

dated 19 April 2021

KERNEL ANNOUNCES AMENDMENT AND EXTENSION OF ITS PRE-EXPORT CREDIT FACILITY

Kernel Holding S.A. (herein “the Company”) is pleased to announce that as of 15 April 2021, the Company entered into an amendment and restatement agreement to its pre-export credit facility dated 2 February 2018 with a syndicate of European banks. The facility will be used by the Company to fund the working capital needs of its grain export operations in Ukraine.

Total available limit under amended facility is up to US\$ 200 million. The tenors of existing tranches were extended for one year: US\$ 34 million till 30 June 2023 and US\$ 166 million till 30 June 2022, respectively. The margin for the committed portion of the facility was reduced. One of the lenders exited the facility. The facility will become affective after closing several conditions precedent.

Legal grounds: Art. 56.1.1 of the Act of 29 July 2005 on public offerings, conditions governing the introduction of financial instruments to the organized trading system, and public companies.

Signatures of individuals authorized to represent the Company:

Yuriy Kovalchuk

Anastasiia Usachova