



Current report no 41/2008
dated 21 May 2008

**FINAL DECISION OF ANTIMONOPOLY COMMITTEE
ON FINING OF KERNEL TRADE LLC**

Following the current report no 40 dated 16 May 2008 the Board of Directors of Kernel Holding S.A. informs that on 20 May 2008 final decision of the Antimonopoly Committee of Ukraine was received by Kernel Trade LLC, a subsidiary company of Kernel Holding SA, confirming its decision to fine the Company an amount of UAH 1 million, equivalent to USD 200,000. The Company will settle the fine on 21 May 2008.

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

Signatures of individuals authorised to represent the Company:

Patrick Conrad

Anastasia Usacheva