

**BY-LAWS OF THE AUDIT COMMITTEE  
OF THE SUPERVISORY BOARD  
OF CYFROWY POLSAT S.A.**

**§1  
General provisions**

The Audit Committee of the Supervisory Board of Cyfrowy Polsat S.A. ("Committee") is a standing committee providing consulting and advisory support to the Supervisory Board of Cyfrowy Polsat S.A. ("Company").

**§2  
Composition of the Committee**

1. The Committee consists of at least three Members, appointed for the term of office of the Supervisory Board.
2. At least one Member of the Committee has knowledge and skills in the field of accounting or auditing of financial statements.
3. Most Members of the Committee, including its Chairman, are independent from the Company that is they meet the independence criteria set out in Article 129 item 2 of the Act of May 11, 2017 on Statutory Auditors, Audit Firms and Public Oversight.
4. At least one Member of the Committee has full knowledge and skills in the sector in which the Company operates or individual Members in specific scopes have knowledge and skills in this sector.
5. The Chairman of the Committee is appointed by the Company's Supervisory Board.
6. If the mandate of a Member of the Supervisory Board, appointed to the Committee, expires before the end of the term of office of the entire Supervisory Board, the Supervisory Board may supplement the composition of the Committee by appointing a new Member of the Committee for the period until the expiry of the term of office of the Supervisory Board.
7. Irrespective of the situation which is mentioned in item 6, any Member of the Committee may be recalled from the Committee at any time by virtue of a resolution of the Supervisory Board.

**§3  
Tasks of the Committee**

1. The tasks of the Committee include in particular:
  - 1) monitoring of:
    - a) the financial reporting process,
    - b) the efficiency of internal control systems and risk management systems as well

as internal audit,

- c) the performance of financial revision activities, in particular carrying out audits by an audit firm;
- 2) evaluating, controlling and monitoring the independence of a certified auditor and audit firm, in particular in the case when the audit firm provides the Company with services other than auditing of financial documents in the Company and granting consent to provision of such services by the audit firm;
- 3) notifying the Company's Supervisory Board about the results of audit and the role of the Committee in the auditing process as well as explaining how this audit contributed to the reliability of financial reporting in the Company;
- 4) developing a policy of selection of an audit firm to carry out the audit;
- 5) developing a policy of provision of permitted services which are not part of the audit by the selected audit firm and the entities associated with such a firm as well as members of the network of this firm;
- 6) drafting the procedure of selection of the audit firm by the Company;
- 7) presenting to the Supervisory Board or a body, which is mentioned in Article 66 item 4 of the Accounting Act of September 29, 1994, recommendations which are mentioned in Article 16 item 2 of the Regulation No 537/2014, according to the policies which are mentioned in items 5 and 6;
- 8) presenting recommendations to the Company's Management Board aimed at ensuring the reliability of financial reporting in the Company.

#### **§4**

##### ***Rules of operation of the Committee***

1. Meetings of the Committee are convened by the Chairman of the Committee or a Member of the Committee authorized by the Chairman.
2. Meetings of the Committee are held at least once a quarter, at dates determined by the Chairman of the Committee.
3. Additional meetings of the Committee may be convened by the Chairman of the Committee at the request of a Member of the Committee, Chairman of the Supervisory Board or another Supervisory Board Member, as well as at the request of the Management Board.
4. The Committee passes resolutions, if at least half of its Members are present at the Meeting and all Members have been properly invited.
5. Resolutions are passed by an absolute majority of votes and in the case of equal number of votes, the Chairman of the Committee shall have a casting vote.
6. Members of the Committee may participate in the Committee's meetings and vote in

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- person, or by means of remote communication, in particular by telephone, audio and video communication, or by electronic means of communication. Resolutions passed in this mode are valid, if all Committee Members were notified about the contents of draft resolutions.
7. The work of the Committee is managed by its Chairman who is responsible for preparing an agenda of each meeting or may appoint a Secretary of the Committee whose tasks include in particular the preparation of an agenda of each meeting and organization of the distribution of documents for the Committee's meetings. A notification about the meeting, including its agenda together with all required materials, must be delivered to the Members of the Committee at least 7 days before the meeting and in extraordinary circumstances a Committee's meeting may be convened at a shorter notice than the above mentioned deadline.
  8. There is no need to formally convene a meeting of the Committee, if all Members of the Committee are present and agree to hold the meeting.
  9. The Chairman of the Committee may ask a relevant Management Board Member to prepare appropriate materials.
  10. Minutes are taken of every meeting of the Committee and are then signed by all Members who participated in a given meeting, not later than at the next meeting of the Committee.
  11. Minutes of the Committee meetings, including conclusions, instructions, opinions and recommendations are presented to the Supervisory Board at its next meeting as well as to the Management Board.
  12. Members of the Supervisory Board who are not part of the Committee may, at their own initiative, participate in the Committee's meetings, however without a voting right.
  13. The Chairman of the Committee may invite Members of the Supervisory Board, auditors, employees of the Company and other persons as experts to the meetings of the Committee.
  14. Experts, mentioned in item 13, present to the Chairman of the Committee non-disclosure declarations regarding information obtained in connection with the performed function.
  15. Experts, mentioned in item 13, may receive remuneration. The Chairman of the Supervisory Board is authorized to determine, in cooperation with the Company's Management Board, the value of such remuneration.

## **§5** ***Powers of the Committee***

The Committee is authorized to:

- a) examine any activities of the Company which are important from the point of view of the Committee's tasks;

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- b) ask the Management Board and the employees of the Company and its subsidiaries to provide any information, reports, explanations, review books and documents, directly inspect the property of the Company and its subsidiaries as well as control their activities to the extent required for the execution of tasks of the Committee,
- c) request the Management Board, if necessary, to entrust experts with developing a study or opinion.

**§6**  
***Final provisions***

1. These By-laws are passed by the Supervisory Board.
2. These By-laws shall be reviewed by the Committee at least once a year with regard to its relevance. If there is a need to amend the By-laws, the Chairman of the Committee submits a relevant request in this respect to the Supervisory Board.