

**Resolution No. 1
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
on the election of the Chairman of the Annual General Meeting**

§ 1

Appointment of the Chairman

The Annual General Meeting of Cyfrowy Polsat S.A. (the “**Company**”) hereby appoints Mr. Jerzy Modrzejewski as the Chairman of the Annual General Meeting of the Company.

§ 2

Entry into force

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,
- 0 votes against the resolution,
- 13,100 votes abstained votes.

**Resolution No. 2
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
regarding the appointment of the Ballot Counting Committee**

**§ 1
Appointment of the Ballot Counting Committee**

The Annual General Meeting of Cyfrowy Polsat S.A. (the “Company”) hereby appoints Mr. Bartłomiej Drywa to the Ballot Counting Committee.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 3
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
regarding the appointment of the Ballot Counting Committee**

§ 1

Appointment of the Ballot Counting Committee

The Annual General Meeting of Cyfrowy Polsat S.A. (the “Company”) hereby appoints Ms. Urszula Tomasik to the Ballot Counting Committee.

§ 2

Entry into force

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,
- 0 votes against the resolution,
- 13,100 votes abstained votes.

**Resolution No. 4
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
regarding the appointment of the Ballot Counting Committee**

**§ 1
Appointment of the Ballot Counting Committee**

The Annual General Meeting of Cyfrowy Polsat S.A. (the “Company”) hereby appoints Ms. Agnieszka Witkowska to the Ballot Counting Committee.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 5
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
regarding the adoption of the agenda**

The Annual General Meeting of Cyfrowy Polsat S.A. hereby resolves as follows:

**§ 1
Adoption of the agenda**

The agenda of the Annual General Meeting is hereby adopted with the following wording:

1. Opening of the Annual General Meeting.
2. Election of the Chairman of the Annual General Meeting.
3. Making an attendance list, validation of correctness of convening the Annual General Meeting and its ability to adopt binding resolutions.
4. Appointment of the Ballot Committee.
5. Adoption of the agenda of the Annual General Meeting.
6. Management Board's presentation of the Management Board's Report on Company's activities in the fiscal year 2010, Company's financial statements for the fiscal year 2010, Management Board's Report on activities of the Cyfrowy Polsat Group in the fiscal year 2010, consolidated financial statements of the Cyfrowy Polsat Group for the fiscal year 2010.
7. The Supervisory Board's presentation of its statement on the evaluation of:
 - a) the Management Board's Report on Company's activities in the fiscal year 2010;
 - b) the Company's financial statements for the fiscal year 2010; and
 - c) the Management Board's motion regarding the distribution of profit generated in the fiscal year 2010.
8. The Supervisory Board's presentation of the evaluation of the Company's standing and the Management Board's activities.
9. Consideration and adoption of a resolution approving the Management Board's Report on the Company's activities in the fiscal year 2010.
10. Consideration and adoption of a resolution approving the Company's annual financial statements for the fiscal year 2010.
11. Consideration and adoption of a resolution approving the Management Board's Report on the Company Group's activities in the fiscal year 2010.

12. Consideration and adoption of a resolution approving the Company Group's consolidated annual financial statements for the fiscal year 2010.
13. Consideration and adoption of a resolution approving the Supervisory Board's Report for the fiscal year 2010.
14. Consideration and adoption of resolutions granting a vote of approval to members of the Management Board for the performance of their duties in the year 2010.
15. Consideration and adoption of resolutions granting a vote of approval to members of the Supervisory Board for the performance of their duties in the year 2010.
16. Adoption of a resolution on distribution of profits for the fiscal year 2010.
17. Adoption of a resolution regarding an issuance of bonds.
18. Adoption of a resolution regarding amendments to the Articles of Association.

Wording to date:

“Art. 8”

Share capital of the Company amounts to 10,733,000 (ten million seven hundred and thirty three thousand) zlotys, and is divided into 268,325,000 (two hundred and sixty eight million three hundred and twenty five thousand) shares of face value of four groszy (0.04 zlotys) each, including:

1. 2,500,000 (two million five hundred thousand) registered shares series A, privileged as to the voting rights, identified by the numbers A No. 1 - 2,500,000. Each A series share gives a right to two (2) votes in a General Meeting.
2. 2,500,000 (two million five hundred thousand) registered shares series B, privileged as to the voting rights identified by the numbers B No. 1 - 2,500,000. Each B series share gives a right to two (2) votes in a General Meeting.
3. 7,500,000 (seven million five hundred thousand) registered shares series C, privileged as to the voting rights identified by the numbers C No. 1 - 7,500,000. Each C series share gives a right to two (2) votes in a General Meeting.
4. 175,000,000 (one hundred seventy five million) shares series D, identified by the numbers D No. 1 - 175,000,000 including:
 - a) 166,917,501 (one hundred sixty six million, nine hundred seventeen thousand, five hundred and one) registered shares, privileged as to the voting rights in a manner that each of the shares entitles to two (2) votes in a General Meeting identified by the numbers D No. 1 - 166,917,501,
 - b) 8,082,499 (eight million, eighty two thousand, four hundred and ninety nine) bearer shares identified by the numbers D No. 166,917,502 - 175,000,000.
5. 75,000,000 (seventy five million) ordinary, bearer shares series E identified by the numbers E No. 1 - 75,000,000.
6. 5,825,000 (five million eight hundred twenty five thousand) ordinary, bearer shares series F identified by the numbers F No. 1 - 5,825,000.

Proposed wording:

Share capital of the Company amounts to 13,934,113.44 (thirteen million nine hundred thirty four thousand one hundred and thirteen 44/100) zlotys, and is divided into 348,352,836 (three hundred forty eight million three hundred fifty two thousand eight hundred and thirty six) shares of face value of four groszy (0.04 zlotys) each, including:

1. 2,500,000 (two million five hundred thousand) registered shares series A, privileged as to the voting rights, identified by the numbers A No. 1 - 2,500,000. Each A series share gives a right to two (2) votes in a General Meeting.
 2. 2,500,000 (two million five hundred thousand) registered shares series B, privileged as to the voting rights identified by the numbers B No. 1 - 2,500,000. Each B series share gives a right to two (2) votes in a General Meeting.
 3. 7,500,000 (seven million five hundred thousand) registered shares series C, privileged as to the voting rights identified by the numbers C No. 1 - 7,500,000. Each C series share gives a right to two (2) votes in a General Meeting.
 4. 175,000,000 (one hundred seventy five million) shares series D, identified by the numbers D No. 1 - 175,000,000 including:
 - a) 166,917,501 (one hundred sixty six million nine hundred seventeen thousand five hundred and one) registered shares, privileged as to the voting rights in a manner that each of the shares entitles to two (2) votes in a General Meeting identified by the numbers D No. 1 - 166,917,501,
 - b) 8,082,499 (eight million eighty two thousand four hundred and ninety nine) bearer shares identified by the numbers D No. 166,917,502 - 175,000,000.
 5. 75,000,000 (seventy five million) ordinary, bearer shares series E identified by the numbers E No. 1 - 75,000,000.
 6. 5,825,000 (five million eight hundred twenty five thousand) ordinary, bearer shares series F identified by the numbers F No. 1 - 5,825,000.
 7. 80,027,836 (eighty million twenty seven thousand eight hundred and thirty six) bearer shares identified by the numbers H No. 1 – 80,027,836.”
19. Closing the Annual General Meeting.

§ 2**Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 6
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
approving the Management Board's Report on the Company's activities in the fiscal
year 2010**

**§1
Approving the Management Board's Report on the Company's activities in the fiscal
year 2010**

Pursuant to article 395 § 2 point 1) of the Commercial Companies Code and article 24 section. a) of the Company's Article of Association, after consideration of the Management Board's Report on Company's activities in the fiscal year 2010 presented by the Management Board, the Annual General Meeting hereby approves the Management Board's Report on Company's activities in the fiscal year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 7
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011**

approving the Company's annual financial statements for the fiscal year 2010

§1

Approving the Company's annual financial statements for the fiscal year 2010

Pursuant to article 395 § 2 point 1) of the Commercial Companies Code and article 24 section. a) of the Company's Article of Association, after consideration of the financial statements for the fiscal year ended 31 December 2010, the Annual General Meeting hereby approves the financial statements for the fiscal year ended 31 December 2010, including:

- a) balance sheet, showing the assets and liabilities sum of PLN 1,594,286,615.13;
- b) profit and loss statement showing the net income of PLN 884,165,448.60;
- c) cash flow statement showing a decrease in the cash and cash equivalents of PLN 72,873,960.50;
- d) statement of changes in equity showing an increase in the equity of PLN 731,220,198.60;
- e) notes.

§ 2

Entry into force

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 8
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011**

**approving the Management Board's Report on the Company Group's activities in the
fiscal year 2010**

§1

**Approving the Management Board's Report on the Company Group's activities in the
fiscal year 2010**

Pursuant to article 395 § 5 of the Commercial Companies Code, after consideration of the Management Board's Report on Cyfrowy Polsat Capital Group's activities in the fiscal year 2010 the Annual General Meeting hereby approves the Management Board's Report on Cyfrowy Polsat Capital Group's activities in the fiscal year 2010.

§ 2

Entry into force

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 9
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011**

**approving the Company Group's consolidated annual financial statements for the fiscal
year 2010**

§1

**Approving the Company Group's consolidated annual financial statements for the fiscal
year 2010**

Pursuant to article 395 § 5 of the Commercial Companies Code, after consideration of the consolidated financial statements of Cyfrowy Polsat Capital Group for the fiscal year ended 31 December 2010 the Annual General Meeting hereby approves the consolidated financial statements of Cyfrowy Polsat Capital Group for the fiscal year ended 31 December 2010, including:

- a) consolidated balance sheet, showing the assets and liabilities sum PLN 1,015,196,341.90;
- b) consolidated profit and loss statement showing the net income of PLN 258,470,553.94;
- c) consolidated cash flow statement showing an decrease in the cash and cash equivalents of PLN 71,653,627.04;
- d) statement of changes in equity showing an increase in the equity of PLN 105,525,303.94;
- e) notes.

§ 2

Entry into force

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 10
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
approving the Supervisory Board's Report for the fiscal year 2010**

**§1
Approving the Supervisory Board's Report for the fiscal year 2010**

Pursuant to article 24 of the Company's Articles of Association, the Annual General Meeting approves the Supervisory Board report from its activities in the fiscal year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 11
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Dominik Libicki for the performance of his duties
in the year 2010**

**§1
Granting a vote of approval to Dominik Libicki for the performance of his duties
in the year 2010**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the President of Cyfrowy Polsat Management Board – Dominik Libicki of his duties during the financial year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,
- 0 votes against the resolution,
- 13,100 votes abstained votes.

**Resolution No. 12
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Dariusz Działkowski for the performance of his duties
in the year 2010**

**§1
Granting a vote of approval to Dariusz Działkowski for the performance of his duties
in the year 2010**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Member of Cyfrowy Polsat Management Board – Dariusz Działkowski of his duties during the financial year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,
- 0 votes against the resolution,
- 13,100 votes abstained votes.

**Resolution No. 13
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Tomasz Szeląg for the performance of his duties
in the year 2010**

**§1
Granting a vote of approval to Tomasz Szeląg for the performance of his duties
in the year 2010**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Member of Cyfrowy Polsat Management Board – Tomasz Szeląg of his duties during the financial year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

- 398,530,235 valid votes, out of which
- 398,517,135 votes in favor of the resolution,
- 0 votes against the resolution,
- 13,100 votes abstained votes.

**Resolution No. 14
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Aneta Jaskólska for the performance of her duties
in the year 2010**

**§1
Granting a vote of approval to Aneta Jaskólska for the performance of her duties
in the year 2010**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Member of Cyfrowy Polsat Management Board – Aneta Jaskólska of her duties during the period from July 13, 2010 to December 31, 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 15
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011**

**granting a vote of approval to Andrzej Matuszyński for the performance of his duties
in the year 2010**

§1

**Granting a vote of approval to Andrzej Matuszyński for the performance of his duties
in the year 2010**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Member of Cyfrowy Polsat Management Board – Andrzej Matuszyński of his duties during the period from January 1, 2010 to January 6, 2010.

§ 2

Entry into force

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 16
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Robert Gwiazdowski**

**§1
Granting a vote of approval to Robert Gwiazdowski**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Member of Cyfrowy Polsat Supervisory Board - Robert Gwiazdowski, of his duties during the financial year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 17
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Andrzej Papis**

**§1
Granting a vote of approval to Andrzej Papis**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Member of Cyfrowy Polsat Supervisory Board – Andrzej Papis, of his duties during the financial year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 18
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Leszek Reksa**

**§1
Granting a vote of approval to Leszek Reksa**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Member of Cyfrowy Polsat Supervisory Board – Leszek Reksa, of his duties during the financial year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,
- 0 votes against the resolution,
- 13,100 votes abstained votes.

**Resolution No. 19
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Heronim Ruta**

**§1
Granting a vote of approval to Heronim Ruta**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Member of Cyfrowy Polsat Supervisory Board – Heronim Ruta, of his duties during the financial year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,
- 0 votes against the resolution,
- 13,100 votes abstained votes.

**Resolution No. 20
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
granting a vote of approval to Zygmunt Solorz-Żak**

**§1
Granting a vote of approval to Zygmunt Solorz-Żak**

Pursuant to article 395 § 2 point 3) of the Commercial Companies Code, the Annual General Meeting, hereby grants approval of performance by the Chairman of Cyfrowy Polsat Supervisory Board – Zygmunt Solorz-Żak, of his duties during the financial year 2010.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 208,508,984 constituting 59.8% in the share capital.

Votes were exercised on that resolution:

377,322,735 valid votes, out of which

- 377,309,635 votes in favor of the resolution,

- 0 votes against the resolution,

- 13,100 votes abstained votes.

**Resolution No. 21
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
on distribution of profits for the fiscal year 2010**

**§1
on distribution of profits for the fiscal year 2010**

Pursuant to article 395 § 2 point 2 of the Commercial Companies Code and article 24 section b) and article 34 point 1 of the Company's Article of Association, and also taking the economic situation of the Company into account, the Annual General Meeting decides as follows:

- net income for the financial year 2010 of PLN 884,165,232.13 will be allocate to reserve capital.

**§ 2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,517,135 votes in favor of the resolution,

- 13,100 votes against the resolution,

- 0 votes abstained votes.

**Resolution No. 22
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
regarding the issuance of Bonds by Cyfrowy Polsat Spółka Akcyjna**

Having considered that:

(A) Cyfrowy Polsat Spółka Akcyjna (the “**Company**”) as the borrower has concluded with a syndicate of Polish and foreign banks a Bridge Facility Agreement on the basis of which the Company was granted a Bridge Facility Loan in the amount equivalent in EUR of PLN 1,400,000,001 (one billion four hundred million and one złoty) and a Term Facility Agreement on the basis of which the Company was granted a Term Facility Loan up to PLN 1,400,000,000 (one billion four hundred million złoty) and a Revolving Facility Loan up to PLN 200,000,000 (two hundred million złoty);

(B) The Bridge Facility Loan shall be refinanced, i.e. it shall be repaid in portion from proceeds from an offer and issue of High Yield Notes on the international markets carried out by a special purpose vehicle, namely Cyfrowy Polsat Finance AB (publ), with its registered office in Stockholm, Sweden, in which the Company holds 100% shares;

(C) On May 6, 2011 a Pricing Statement was drawn up with detailed terms and conditions of the issue to be carried out by Cyfrowy Polsat Finance AB (publ), the special purpose vehicle company, of the High Yield Notes of the total nominal value of EUR 350,000,000 (three hundred fifty million euro), reflected in, *inter alia*, a draft of the Indenture regarding the issue of the High Yield Notes to which also the Company shall be a party as well as other entities from the Company’s capital group;

(D) To obtain proceeds for the repayment by the Company of the Bridge Facility Loan, the Company intends to issue by way of proposal addressed to Cyfrowy Polsat Finance AB (publ) to acquire unsecured interest-bearing registered Series A Bonds, the nominal value of EUR 35,000,000 (thirty five million euro) each, the total nominal value of EUR 350,000,000 (three hundred fifty million euro);

Pursuant to Article 2 Section 1) and Article 9 Section 3) of the Act on Bonds of June 29, 1995 (consolidated text in *Dziennik Ustaw* of 2001, No. 120, item 1300, as amended) (the “**Bonds Act**”) and Article 24 letter j) of the Articles of Association of the Company, the Annual General Meeting hereby resolves as follows:

§ 1

1. The Company shall issue 10 (ten) unsecured interest-bearing registered Series A Bonds, the nominal value of EUR 35,000,000 (thirty five million euro) each, with the total nominal value of EUR 350,000,000 (three hundred fifty million euro) (the “**Bonds**”).
2. The Bonds shall be issued in accordance with Article 9 Section 3) of the Act on Bonds by way of proposal to acquire the Bonds addressed to Cyfrowy Polsat Finance AB

(publ) (the “**Investor**”), with its registered office in Stockholm, the Kingdom of Sweden, in which the Company holds 100% shares, in connection with the issuance by the Investor of High Yield Notes (the “**High Yield Notes**”), with the total nominal value of EUR 350,000,000 (three hundred fifty million euro) on the terms and conditions set forth in the Indenture regarding the issue of the High Yield Notes (the “**Indenture**”), concluded with the Company.

3. The Company intends to use the proceeds of the Bonds to repay indebtedness outstanding under its bridge facility granted to the Company by a consortium of Polish and foreign banks pursuant to the facility agreement of March 31, 2011, the proceeds of which were used to pay a portion of the consideration for the Company’s acquisition of all shares of Telewizja Polsat S.A.

§ 2

The main terms and conditions of the Bonds issuance are the following:

1. The Company shall issue Bonds under the name “Series A Bonds of Cyfrowy Polsat S.A.”
2. Euro (EUR) shall be the currency for the issuance of the Bonds.
3. The issue price per Bond shall be equal to its nominal value. The Company’s Management Board may give its consent to pay to the Investor a commission for accepting the proposal to acquire the Bonds within the specified dates up to 2% of the nominal value of the Bonds acquired from the Company by the Investor.
4. The Bonds shall be registered bonds.
5. The obligee shall be entitled to dispose of the Bonds.
6. The Bonds are unsecured bonds.
7. The Bonds shall be issued in a documentary form.
8. The Bonds may be deposited with a bank or another financial organization whose scope of business includes securities custody services (the “**Custodian**”). In case of an intention to deposit Bonds with the Custodian, a draft of a deposit agreement, to be concluded with the Custodian, shall require a prior Company’s approval.
9. Each Bond shall authorize to obtain the following types of pecuniary consideration:
 - a. a single pecuniary consideration under the Bond acquisition from the Company amounting to EUR 350,000 (three hundred fifty thousand euro) for each Bond acquired from the Company, payable on the dates specified in terms and conditions of the Bonds issue determined by the Company’s Management Board,
 - b. periodical pecuniary consideration under interest accrued on the Bond of **8.16%** per annum from the Bond nominal value payable in arrears in six months’ periods, until the repurchase date of the Bonds,
 - c. a single pecuniary consideration under the Bond redemption in the amount equal to the nominal value of the Bond,
 - d. additional pecuniary considerations corresponding to additional amounts, under the Indenture payable by the Company at dates corresponding to payment deadlines of such additional amounts by the Investor pursuant to the Indenture.

10. The Bonds shall be redeemed by June 30, 2018 at the latest.
11. Should the Investor carry out a early redemption of all or a part of the High Yield Notes pursuant to the terms and conditions of the issue specified in the Indenture, the Investor shall have the right to demand, from the Company, a early redemption of Bonds held by the Investor with the total nominal value corresponding to the total nominal value of High Yield Notes being the subject of the early redemption by the Investor, at an earlier date than specified in Section 10 and under the terms and conditions applicable to redemption of the said High Yield Notes by the Investor pursuant to the Indenture, including a premium for an early redemption of the High Yield Notes (“**Early Redemption**”). The right specified in this Section shall expire if the Investor disposes of all the Bonds or if the Company redeems the last Bond held by the Investor. For the avoidance of doubt, the right specified in this Section shall be enjoyed only by the Investor as an initial acquirer of the Bonds
12. If the Investor accepts the proposal to acquire the Bonds, the Bonds shall be issued on the day on which the Investor issues the High Yield Notes or at a date approximate to that day, however, by June 30, 2011 at the latest.
13. Polish law shall be governing for the Bonds issue as well as for all contractual and non-contractual obligations pertaining to the Bonds.

§ 3

1. The Management Board is hereby authorized to determine detailed terms and conditions of the Bonds issuance within the scope not regulated hereby, in particular in relation to determining the date of the Bonds issuance, amounts and dates of commission payments under the Bonds acquisition from the Company by the Investor, the date of payment of a single consideration for the Bonds acquisition from the Company, lengths of interest periods, terms and conditions of redemption and the Early Redemption of the Bonds and concluding the Indenture.
2. The Management Board shall be authorized to undertake any other legal and factual actions related to the Bonds issuance, including but not limited to putting forward a proposal to acquire the Bonds to the Investor in accordance with Article 9 Section 3) of the Bonds Act.

§ 4

The Resolution shall enter into force on the date of its adoption.

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 391,334,311 votes in favor of the resolution,

- 0 votes against the resolution,

- 7,195,924 votes abstained votes.

**Resolution No. 23
of the Annual General Meeting
of Cyfrowy Polsat Spółka Akcyjna
seated in Warsaw
dated May 19, 2011
regarding amendments to the Articles of Association**

Pursuant to Article 430 § 1 of the Code of Commercial Companies and Article 24 of the Company's Articles of Association the Annual General Meeting of Cyfrowy Polsat S.A. (the „**Company**”) hereby resolves as follows:

§ 1

In relation to the issuance on April 20, 2011 of 80,027,836 (eighty million twenty seven thousand eight hundred thirty six) Series H ordinary bearer shares of the Company with the nominal value of four groszy (0.04 zlotys) each, as the Company's share capital increase by no more than PLN 3,201,113.44 (three million two hundred one thousand one hundred thirteen 44/100) by way of issuing no more than 80,027,836 (eighty million twenty seven thousand eight hundred thirty six) Series H ordinary bearer shares of the Company with the nominal value of four groszy (0.04 zlotys) each, effected pursuant to Resolution No. 6 of the Extraordinary General Meeting of the Company of December 17, 2010, it is hereby resolved to amend the existing wording of Article 8 of the Articles of Association of the Company and replace it with the following wording:

“Art. 8

Share capital of the Company amounts to 13,934,113.44 (thirteen million nine hundred thirty four thousand one hundred and thirteen 44/100) zlotys, and is divided into 348,352,836 (three hundred forty eight million three hundred fifty two thousand eight hundred and thirty six) shares of face value of four groszy (0.04 zlotys) each, including:

- 1. 2,500,000 (two million five hundred thousand) registered shares series A, privileged as to the voting rights, identified by the numbers A No. 1 - 2,500,000. Each A series share gives a right to two (2) votes in a General Meeting.*
- 2. 2,500,000 (two million five hundred thousand) registered shares series B, privileged as to the voting rights identified by the numbers B No. 1 - 2,500,000. Each B series share gives a right to two (2) votes in a General Meeting.*
- 3. 7,500,000 (seven million five hundred thousand) registered shares series C, privileged as to the voting rights identified by the numbers C No. 1 - 7,500,000. Each C series share gives a right to two (2) votes in a General Meeting.*
- 4. 175,000,000 (one hundred seventy five million) shares series D, identified by the numbers D No. 1 - 175,000,000 including:*
 - a) 166,917,501 (one hundred sixty six million nine hundred seventeen thousand five hundred and one) registered shares, privileged as to the voting rights in a manner that each of the shares entitles to two (2) votes in a General Meeting identified by the numbers D No. 1 - 166,917,501,*
 - b) 8,082,499 (eight million eighty two thousand four hundred and ninety nine) bearer shares identified by the numbers D No. 166,917,502 - 175,000,000.*
- 5. 75,000,000 (seventy five million) ordinary, bearer shares series E identified by the numbers E No. 1 - 75,000,000.*

6. *5,825,000 (five million eight hundred twenty five thousand) ordinary, bearer shares series F identified by the numbers F No. 1 - 5,825,000.*
7. *80,027,836 (eighty million twenty seven thousand eight hundred and thirty six) bearer shares identified by the numbers H No. 1 – 80,027,836.”*

§2

The Supervisory Board is authorized to adopt an consolidated text of the Articles of Association of the Company incorporating the amendment made on the basis of this Resolution.

§3

This resolution shall become effective at the moment of its adoption.”

Voting results:

The number of shares which the valid votes were exercised: 219,112,743 constituting 62.9% in the share capital.

Votes were exercised on that resolution:

398,530,235 valid votes, out of which

- 398,430,170 votes in favor of the resolution,

- 86,965 votes against the resolution,

- 13,100 votes abstained votes.