

**TENDER OFFER TO SUBSCRIBE FOR THE SALE OF SHARES IN CYFROWY POLSAT
SPÓŁKA AKCYJNA
ANNOUNCED BY CYFROWY POLSAT S.A., REDDEV INVESTMENTS LIMITED,
AND ZYGMUNT SOLORZ**

This tender offer to subscribe for the sale of shares in CYFROWY POLSAT SPÓŁKA AKCYJNA with its registered office in Warsaw (the “Company”) (the “Tender Offer”) is announced by: (i) Cyfrowy Polsat S.A. with its registered office in Warsaw, (ii) Reddev Investments Limited with its registered office in Limassol, Cyprus; and (iii) Mr. Zygmunt Solorz (hereinafter collectively referred to as the “Tenderors”) in connection with the Tenderors’ planned acquisition of shares in the Company representing 100% of the total number of votes at the general meeting of the Company. This Tender Offer is announced pursuant to Article 74 Section 1 of the Act of July 29, 2005 on Public Offering and the Conditions Governing the Introduction of Financial Instruments to Organized Trading and on Public Companies (consolidated text: Dz. U. of 2020, Item 2080) (the “Public Offering Act”) and in compliance with the Ordinance of the Minister of Finance, Funds and Regional Policy of November 26, 2020 on the forms of tender offers to subscribe for the sale or exchange of shares in a public company, the detailed procedures of the announcement thereof, and the terms of acquisition thereof under the tender offers (Dz. U. of 2020, Item 2114) (the “Ordinance”).

1. Description of shares subject to the tender offer, including the class and the issuer thereof, with an indication of the number of votes at the general meeting attached to one share of a given class

The Tender Offer concerns 263.807.651 (two hundred sixty-three million eight hundred and seven thousand six hundred and fifty-one) shares with a nominal value of PLN 0.04 (four groszy) each, issued by CYFROWY POLSAT SPÓŁKA AKCYJNA with its registered office in Warsaw, at address: ul. Łubinowa 4A, 03-878 Warsaw, entered in the Register of Entrepreneurs of the National Court Register by the District Court for the Capital City of Warsaw in Warsaw, 14th Commercial Division for the National Court Register under KRS No. 0000010078 (the “Shares”), including:

(a) 14,639,946 (fourteen million six hundred and thirty-nine thousand nine hundred and forty-six) registered preferred shares (collectively the “Registered Shares”);

(c) 249,167,705 (two hundred and forty-nine million one hundred and sixty-seven thousand seven hundred and five) ordinary bearer shares (the “Bearer Shares”).

The Bearer Shares are dematerialized and are marked by the Krajowy Depozyt Papierów Wartościowych S.A. (the National Depository of Securities, the “NDS”) with the ISIN code PLCFRPT00013. Bearer Shares have been admitted to trading on the main market operated by Giełda Papierów Wartościowych w Warszawie S.A. (the Warsaw Stock Exchange, the “WSE”).

Registered Shares are dematerialized and are marked by the NDS with the ISIN code: PLCFRPT00062. Registered Shares have not been admitted to trading on the main market operated by the WSE.

Each Bearer Share carries the right to one vote at the general meeting of the Company. Each Registered Share carries the right to two votes at the general meeting of the Company.

The shares jointly represent approximately 41.24% of the share capital of the Company and carry the right to 278,447,597 (two hundred and seventy-eight million four hundred and forty-seven thousand five hundred and ninety-seven) votes at the general meeting of the Company, which is equivalent to approximately 34.00% votes at the general meeting of the Company.

2. Name and surname or business name, place of residence (registered office) and address of the tenderor or, if the tenderor is a natural person, an address for service

Name of Company: Cyfrowy Polsat S.A.
Registered office: Warsaw
Address: ul. Łubinowa 4A, 03-878 Warszawa
National Court Register No.: KRS 0000010078

(„Tenderor 1”, „Buyer 1”)

Name of Company: Reddev Investments Limited
Registered office: Limassol, Cyprus
Address: Krinou 3, THE OVAL, Floor 5, Flat/Office 503, Agios Athanasios 4103, Limassol
National Court Register No.: HE 330471

(„Tenderor 2”, „Buyer 2”)

Name and surname: Zygmunt Solorz
Address for service: Modrzejewski i Wspólnicy sp.k.
Stanów Zjednoczonych 61
04-028 Warszawa

(„Tenderor 3”)

Tenderor 1, Tenderor 2 and Tenderor 3 are acting under an agreement referred to in Article 87 Section 1 Item 5 of the Public Offering Act, described in Section 37 (b) hereof (hereinafter the “**Agreement**”), pursuant to which this Tender Offer is being announced. The Company gave notice on the execution of the Agreement in its Current Report No. 22/2021 of 27 September 2021.

3. Name and surname or business name, place of residence (registered office) and address of the buying entity or, if the buyer is a natural person, an address for service.

The entities buying the Shares in the Tender Offer are Buyer 1 and Buyer 2 (collectively the “**Buyers**”) referred to in Section 2 of this Tender Offer.

4. Business name, registered office, address, telephone and fax numbers, and e-mail address of the entity servicing the tender offer (broker)

Corporate name: Trigon Dom Maklerski S.A. (“**Trigon**” or the “**Brokerage House**”)
Registered office: Kraków
Address: ul. Mogilska 65, 31-545 Kraków
Telephone No. +48 22 330 11 11, +48 801 292 292
Fax No. +48 22 330 11 12
E-mail: bok@trigon.pl
Website: www.trigon.pl

5. The percentage of votes from shares covered by the tender offer and the corresponding number of the shares that the buying entity intends to achieve under the tender offer, with the indication of the dematerialized shares and the number of votes attached to them

Buyer 1 intends to acquire in the Tender Offer no more than 82,904,517 (eighty-two million nine hundred and four thousand five hundred and seventeen) Shares carrying the right to a total of no more than 97,544,463 (ninety-seven million five hundred and forty-four thousand four hundred and sixty-three) votes at the general meeting of the Company, which represents approximately 12.96% of the share capital of the Company and approximately 11.91% of the total number of votes at the general meeting of the Company, based on an assumption that 14,639,946 (fourteen million six hundred and thirty-nine thousand nine hundred and forty-six) Registered Shares will be acquired as a result of the Tender Offer. Buyer 1 may acquire its own shares with a total nominal value or total purchase price that does not exceed the limits set in Article 362 § 2 in conjunction with Article 362 § 1 Clause 8) of the Commercial Companies Code.

Buyer 2 has no intention to buy any Shares in the Tender Offer, but it decided to cooperate with Buyer 1 and support Buyer 1 in conducting the Tender Offer in connection with the requirements stipulated by law, according to which Buyer 1 is not permitted to conduct the Tender Offer on its own.

If all the Shares covered by the Tender Offer have been subscribed for, the Buyers would acquire in the Tender Offer all the Shares covered by it, that is 263,807,651 (two hundred and sixty-three million eight hundred and seven thousand six hundred and fifty-one) Shares carrying the right to 278,447,597 (two hundred and seventy-eight million four hundred and forty-seven thousand five hundred and ninety-seven) votes at the general meeting of the Company, which is equivalent to approximately 41.24% of the Company’s share capital and 34.00% of votes at the general meeting of the Company.

All the Shares covered by the Tender Offer, i.e. 263,807,651 (two hundred and sixty-three million eight hundred and seven thousand six hundred and fifty-one) Shares, including (i) all the Bearer Shares (i.e. 249,167,705 (two hundred and forty-nine million one hundred and sixty-seven thousand seven hundred and five) Bearer Shares; and (ii) all the Registered Shares (i.e. 14,639,946 (fourteen million six hundred and thirty-nine thousand nine hundred and forty-six) Registered Shares are dematerialized shares.

Please note that pursuant to Article 364 § 2 of the Commercial Companies Code, the company does not exercise rights attaching to its own shares, save for the rights to transfer the shares or to take actions aimed at retaining such rights.

6. The minimum number of shares covered by subscriptions, upon attaining of which the buyer undertakes to acquire the shares and the corresponding number of votes - if specified

Not applicable.

7. The combined percentage of votes and the corresponding number of shares that the buying entity intends to reach as a result of the tender offer

Information on the percentage of votes that Tenderor 1 and Tenderor 2, as the entities acquiring the Shares, intend to attain as a result of the Tender Offer, and the corresponding number of the Shares, is provided in Section 5 of this Tender Offer.

Please note that pursuant to Article 364 § 2 of the Commercial Companies Code, the company does not exercise rights attaching to its own shares, save for the rights to transfer the shares or to take actions aimed at retaining such rights.

8. The proportion in which the shares will be purchased by each of the entities, if, on the basis of the tender offer, more than one entity intends to purchase the shares

Buyer 1 and Buyer 2 will acquire the Shares in the Tender Offer in the following manner:

- a) Buyer 1 will acquire all the Registered Shares covered by the Tender Offer, that is up to 14,639,946 (fourteen million six hundred and thirty-nine thousand nine hundred and forty-six) Registered Shares, representing approximately 5.54% of all the Shares covered by the Tender Offer and approximately 2.28% of the total number of shares in the Company.
- b) if the number of Bearer Shares subscribed for in total in response to the Tender Offer is lower than or equal to 68,264,571 (sixty-eight million two hundred and sixty-four thousand five hundred and seventy-one) Bearer Shares, representing approximately 25.87% of the aggregate number of Shares covered by the Tender Offer and approximately 10.67% of the total number of shares in the Company, all the Bearer Shares subscribed for in response to the Tender Offer will be acquired by Buyer 1;
- c) if not all of the Bearer Shares have been subscribed for, and the number of Bearer Shares subscribed for exceeds the number of Bearer Shares specified in point b) above, Buyer 1 will acquire an additional number of the Bearer Shares equal to the number of Registered Shares that have not been subscribed for.
- d) Tenderor 2 has no intention to acquire shares in the Tender Offer. If the condition specified in Section 30 of this Tender Offer is satisfied, and if the number of Bearer Shares subscribed for in total in response to the Tender Offer is greater than 68,264,571 (sixty-eight million two hundred and sixty-four thousand five hundred and seventy-one) Bearer Shares, Tenderor 1 will acquire no more than 68,264,571 (sixty-eight million two hundred and sixty-four thousand five hundred and seventy-one) Bearer Shares, representing approximately 25.87% of the aggregate number of Shares covered by the Tender Offer and approximately 10.67% of total number of shares in the Company, and all Bearer Shares in excess of the 68,264,571 (sixty-eight million two hundred and sixty-four thousand five hundred and seventy-one) Bearer Shares will be acquired by Tenderor 2, subject to the provisions set forth in point c) above.

Tenderor 3 will not directly acquire any Shares in the Tender Offer.

9. The price at which shares are to be purchased under the tender offer, whereas the price should be specified separately for each class of shares with identical voting rights if the shares subject to the tender offer vary in terms of the number of votes at the general meeting attached to particular classes of shares

All the Shares covered by the Tender Offer, including the Registered Shares and the Bearer Shares will be purchased at a price of 35.00 PLN (thirty-five zlotys) per one Share (the “**Tender Offer Share Price**”).

Each Bearer Share covered by the Tender Offer carries the right to one vote at the general meeting of the Company. Each Registered Share covered by the Tender Offer carries the right to one vote at the general meeting of the Company.

10. The price from which, pursuant to Article 79 of the Public Offering Act, the price set forth in Section 9 may not be lower, specified separately for each class of shares with identical voting rights if the shares subject to the tender offer vary in terms of the number of votes at the general meeting attached to particular classes of shares, including an explanation of the grounds on which the price has been determined

The Tender Offer Price is not lower than the minimum price determined pursuant to Article 79 Sections 1-3 of the Public Offering Act.

The arithmetic mean of the trade volume-weighted average daily prices in the period of 6 (six) months preceding the date of announcement of the Tender Offer in which the shares were traded on the WSE main market, is PLN 31.4476 (thirty one zlotys 4476/10000).

The arithmetic mean of the trade volume-weighted average daily prices in the period of 3 (three) months preceding the date of announcement of the Tender Offer in which the shares were traded on the WSE main market, is PLN 33.7033 (thirty three zlotys 7033/10000).

Over the period of 12 (twelve) months prior to announcement of the Tender Offer, Tenderor 2 acquired shares in transactions concluded on and off the regulated market. The Tender Offer Share Price is not lower than the highest price which Tenderor 2, as the entity buying the Shares in the Tender Offer has paid for shares in the Company during the period of 12 months preceding the Tender Offer announcement, which amounted to 35.00 PLN (thirty five zlotys 00/100) per one Share.

In the period of 12 (twelve) months preceding the announcement of the Tender Offer no subsidiary of Tenderor 3, other than Tenderor 2, acquired any shares in the Company.

Other than the Agreement referred to in Section 37 point (b) hereof, pursuant to which this Tender Offer is being announced, none of the Tenderors (or their parent entities or their subsidiaries) is not and has not been in the period of 12 (twelve) months preceding the Tender Offer announcement, a party to any agreement on the joint acquisition of the Shares or on joint voting at the general meeting of the Company, or on conducting a uniform policy towards the Company, referred to in Article 87 Section 1 point 5 of the Act, subject to presumption of an agreement pursuant to Article 87 Section 4 of the Public Offering Act, the information on which is provided in Section 14 and 37 of this Tender Offer.

Each Bearer Share carries the right to one vote at the general meeting of the Company. Each Registered Share carries the right to two votes at the general meeting of the Company.

11. Timetable for the tender offer, including the period for accepting subscriptions for the tendered shares, together with an indication of whether and upon the satisfaction of which conditions, the acceptance period may be shortened or prolonged

Date of announcement of the Tender Offer:	28 September 2021
Commencement of the subscription period for the Shares:	18 October 2021
End of the subscription period for the Shares:	16 November 2021 to 3 PM
Expected date of the Share purchase transactions on the WSE:	19 November 2021
Expected settlement of the Share purchase transactions:	24 November 2021

Subscriptions for the sale of the Shares in the Tender Offer will be accepted only on business days (Monday through Friday, except for statutory holidays), during the business hours of the outlets specified in Section 19 hereof.

The subscription period for the Shares may be extended (once or several times) in accordance with the provisions of law, which the Tenderors will make public pursuant to the Ordinance.

Pursuant to § 5 Section 4 of the Ordinance, the subscription period for the sale of Shares in the Tender Offer may be shortened if the goal of the Tender Offer is achieved before the lapse of that period.

The Tenderors will make public the fact that the subscription period for the Shares has been extended, pursuant to § 5 Sections 3 and 5 of the Ordinance no later than 14 days prior to the lapse of the original subscription period for the Shares, subject to the provision that if the subscription period is extended by the time required to satisfy the condition of acquiring shares in the Tender Offer, the Tenderors will make the extension of the subscription period public no later than on the last day of the original period.

Pursuant to § 3 Sections 2 and 4 in conjunction with § 5 Section 5 item 2 of the Ordinance, the Tenderor will announce the shortening of the subscription period for the Shares covered by the Tender Offer no later than 7 (seven) days before the lapse of the shortened subscription period for the Shares in the Tender Offer.

12. Identification of the parent entity of the tenderor

Tenderor 3 is an indirect parent entity of Tenderor 1 and Tenderor 2. Tenderor 2 is an indirect parent entity of Tenderor 1. The direct parent entity of Tenderor 2 is TiVi Foundation, a foundation governed by the laws of the Principality of Liechtenstein and directly controlled by Tenderor 3.

13. Identification of the parent entity of the buying entity

The entities buying the Shares are Tenderor 1 and Tenderor 2, therefore the required information is provided in Section 12 of this Tender Offer.

14. The percentage of votes from shares and the corresponding number of shares held by the tenderor jointly with its parent entity, subsidiaries and entities being parties to the agreements referred to in Article 87 Section 1 Item 5 of the Public Offering Act

As at the day of announcing the Tender Offer, the Tenderors jointly hold 375,738,365 (three hundred and seventy-five million seven hundred and thirty-eight thousand three hundred and sixty-five) shares in the Company, which carry the right to up to 540,515,920 (five hundred and forty million five hundred and fifteen thousand nine hundred and twenty) shares at the general meeting of the Company, which

represent approximately 58.75% of the Company's share capital and approximately 65.99% of the total number of votes at the general meeting of the Company, with all these shares being indirectly controlled by Tenderor 3 in the following manner:

- a) through Tenderor 2 – who is a direct wholly-owned subsidiary of Tenderor 3 – 309,574,234 (three hundred and nine million five hundred and seventy-four thousand two hundred and thirty-four) shares in the Company carrying the right to 474,351,779 (four hundred and seventy-four million three hundred and fifty-one thousand seven hundred and seventy-nine) votes at the general meeting of the Company, which represent approximately 48.40% of the share capital of the Company and approximately 57.92% of the total number of votes at the general meeting of the Company. The direct parent entity of Tenderor 2 is TiVi Foundation, a foundation governed by the laws of the Principality of Liechtenstein and directly controlled by Tenderor 3; Furthermore, TiVi Foundation directly holds 10 (ten) shares in the Company which carrying the right to 20 (twenty) votes at the general meeting of the Company, which represent approximately 0.00% of the share capital of the Company and approximately 0.00% of the total number of votes at the general meeting of the Company;
- b) through Embud 2 Spółka z ograniczoną odpowiedzialnością S.K.A. – who is an indirect subsidiary of Tenderor 3 – 64,011,733 (sixty-four million eleven thousand seven hundred and thirty-three) shares in the Company carrying the right to 64,011,733 (sixty-four million eleven thousand seven hundred and thirty-three) votes at the general meeting of the Company, which represents approximately 10.00% of the share capital of the Company and approximately 7.81% of the total number of votes at the general meeting of the Company;
- c) through Tipeca Consulting Limited, a Cyprus company – who in relation to Tenderor 3 is subject to presumption of an agreement pursuant to Article 87 Section 4 of the Public Offering Act – 2,152,388 (two million one hundred and fifty-two thousand three hundred and eighty-eight) shares in the Company carrying the right to 2,152,388 (two million one hundred and fifty-two thousand three hundred and eighty-eight) votes at the general meeting of the Company, which represents approximately 0.33% of the share capital of the Company and approximately 0.26% of the total number of votes at the general meeting of the Company.

Tenderor 1 does not hold any of its own shares.

Except for the entities specified hereinabove, no parent entities or subsidiaries of any of the Tenderors hold any shares in the Company.

Furthermore, Tenderor 1, Tenderor 2 and Tenderor 3 are acting under the Agreement referred to in Article 87 Section 1 Item 5 of the Public Offering Act, described in Section 37 (b) hereof, pursuant to which this Tender Offer is being announced.

15. The combined percentage of votes from shares and the corresponding number of shares which the tenderor intends to reach jointly with its parent entity and subsidiaries, after the tender offer is completed

In the event that the subscriptions placed in the Tender Offer cover the number of the Shares reflecting the intention of the Tenderors, i.e. 82,904,517 (eighty two million nine hundred and four thousand five hundred and seventeen) Shares, of which (i.e. 14,639,946 (fourteen million six hundred and thirty nine thousand nine hundred and forty six) Registered Shares and 68,264,571 (sixty-eight million two hundred and sixty-four thousand five hundred and seventy-one) Bearer Shares referred to in Section 5 of this Tender Offer, the Tenderors jointly intend to acquire as a result of the Tender Offer 458,642,882 (four hundred and fifty-eight million six hundred and forty-two thousand eight hundred and eighty-two) shares in the Company giving the right to 638,060,383 (six hundred and thirty-eight million sixty thousand three hundred and eighty-three) votes at the general meeting of the Company accounting for

71.71% of its share capital and 77.91% of the total number of votes at the general meeting, with all these shares in the Company being indirectly controlled by Tenderor 3 as follows:

- a) through Tenderor 1 – who is an indirect subsidiary of Tenderor 3 – 82,904,517 (eighty-two million nine hundred and four thousand five hundred and seventeen) shares in the Company carrying the right to 97,544,463 (ninety-seven million five hundred and forty-four thousand four hundred and sixty-three) votes at the general meeting of the Company, which represents approximately 12.96% of the share capital of the Company and approximately 11.91% of the total number of votes at the general meeting of the Company;
- b) through Tenderor 2 – who is an indirect wholly-owned subsidiary of Tenderor 3 – 309,574,234 (three hundred and nine million five hundred and seventy-four thousand two hundred and thirty-four) shares in the Company carrying the right to 474,351,779 (four hundred and seventy-four million three hundred and fifty -ne thousand seven hundred and seventy-nine) votes at the general meeting of the Company, which represents approximately 48.40% of the share capital of the Company and approximately 57.92% of the total number of votes at the general meeting of the Company. The direct parent entity of Tenderor 2 is TiVi Foundation, a foundation governed by the laws of the Principality of Liechtenstein that is directly controlled by Tenderor 3;
- c) through TiVi Foundation – who is a wholly-owned subsidiary of Tenderor 3 – 10 (ten) shares in the Company carrying the right to 20 (twenty) votes at the general meeting of the Company, which represents approximately 0.00% of the share capital of the Company and approximately 0.00% of the total number of votes at the general meeting of the Company;
- d) through Embud 2 Spółka z ograniczoną odpowiedzialnością S.K.A. – who is an indirect subsidiary of Tenderor 3 – 64,011,733 (sixty-four million eleven thousand seven hundred and thirty-three) shares in the Company carrying the right to 64,011,733 (sixty-four million eleven thousand seven hundred and thirty-three) votes at the general meeting of the Company, which represents approximately 10.00% of the share capital of the Company and approximately 7.81% of the total number of votes at the general meeting of the Company;
- e) through Tipeca Consulting Limited, a Cyprus company – who in relation to Tenderor 3 is subject to presumption of an agreement pursuant to Article 87 Section 4 of the Public Offering Act – 2,152,388 (two million one hundred and fifty-two thousand three hundred and eighty-eight) shares in the Company carrying the right to 2,152,388 (two million one hundred and fifty-two thousand three hundred and eighty-eight) votes at the general meeting of the Company, which represents approximately 0.33% of the share capital of the Company and approximately 0.26% of the total number of votes at the general meeting of the Company.

However, if the subscriptions in the Tender Offer cover all Shares and all Shares in the Tender Offer are acquired, the Tenderors jointly, as the parties to the Agreement, may, as a result of the Tender Offer, reach 639,546,016 (six hundred and thirty-nine million five hundred and forty-six thousand sixteen) shares in the Company giving the right to 818,963,517 (eight hundred and eighteen million nine hundred and sixty-three thousand five hundred and seventeen) votes at the general meeting of the Company accounting for 100% of its share capital and 100% of the total number of votes at the general meeting, with all these shares in the Company being indirectly controlled by Tenderor 3 as follows:

- a) through Tenderor 1 – who is an indirect subsidiary of Tenderor 3 – 82,904,517 (eighty-two million nine hundred and four thousand five hundred and seventeen) shares in the Company carrying the right to 97,544,463 (ninety-seven million five hundred and forty-four thousand four hundred and sixty-three) votes at the general meeting of the Company, which represents approximately 12.96% of the share capital of the Company and approximately 11.91% of the total number of votes at the general meeting of the Company;

- b) through Tenderor 2 – who is an indirect wholly-owned subsidiary of Tenderor 3 – 490,477,368 (four hundred ninety million four hundred seventy-seven thousand three hundred and sixty-eight) shares in the Company carrying the right to 655,254,913 (six hundred and fifty-five million two hundred fifty-four thousand nine hundred and thirteen) votes at the general meeting of the Company, which represent approximately 76.69% of the share capital of the Company and approximately 80.01% of the total number of votes at the general meeting of the Company. The direct parent entity of Tenderor 2 is TiVi Foundation, a foundation governed by the laws of the Principality of Liechtenstein that is directly controlled by Tenderor 3;
- c) through TiVi Foundation – who is a wholly-owned subsidiary of Tenderor 3 – 10 (ten) shares in the Company carrying the right to 20 (twenty) votes at the general meeting of the Company, which represents approximately 0.00% of the share capital of the Company and approximately 0.00% of the total number of votes at the general meeting of the Company;
- d) through Embud 2 Spółka z ograniczoną odpowiedzialnością S.K.A. – who is an indirect subsidiary of Tenderor 3 – 64,011,733 (sixty-four million eleven thousand seven hundred and thirty-three) shares in the Company carrying the right to 64,011,733 (sixty-four million eleven thousand seven hundred and thirty-three) votes at the general meeting of the Company, which represents approximately 10.00% of the share capital of the Company and approximately 7.81% of the total number of votes at the general meeting of the Company;
- e) through Tipeca Consulting Limited, a Cyprus company – who in relation to Tenderor 3 is subject to presumption of an agreement pursuant to Article 87 Section 4 of the Public Offering Act – 2,152,388 (two million one hundred and fifty-two thousand three hundred and eighty-eight) shares in the Company carrying the right to 2,152,388 (two million one hundred and fifty-two thousand three hundred and eighty-eight) votes at the general meeting of the Company, which represents approximately 0.33% of the share capital of the Company and approximately 0.26% of the total number of votes at the general meeting of the Company.

Save for the entities specified hereinabove, no parent entities or subsidiaries of any of the Tenderors intend to acquire the Shares in the Tender Offer.

16. The percentage of votes and the corresponding number of shares held by the buying entity jointly with its parent, subsidiaries and entities being parties to the arrangement referred to in Article 87 Section 1 Item 5 of the Public Offering Act

The entities buying the Shares are Tenderor 1 and Tenderor 2, therefore the required information is provided in Section 14 of this Tender Offer.

17. The combined percentage of votes and the corresponding number of shares which the buying entity intends to reach jointly with its parent entity and subsidiaries after the tender offer is completed

The entities buying the Shares are Tenderor 1 and Tenderor 2, therefore the required information is provided in Section 15 of this Tender Offer.

18. Identification of the type of relationship between the tenderor and the buying entity, if not one and the same, and between the buying entities

The description of relationships between the Tenderors, including between Tenderor 3 and Tenderor 1 and Tenderor 2, as the entities buying shares in the Company in the Tender Offer is provided in Sections 12 and 14 hereof.

19. Identification of the entities referred to in § 9 Section 1 and § 10 Section 1 of the Ordinance, where the shareholders may place subscriptions, and the manner of placing subscriptions in the tender offer

Subscriptions for the sale of the Shares recorded on the securities account or the omnibus account will be accepted by the entity maintaining such securities account or omnibus account if that entity provides brokerage services such as accepting and transferring buy or sell orders for financial instruments referred to in Article 69 Section 2 item 1 of the Act of 29 July 2005 on Trading in Financial Instruments (the “**Trading Act**”) and the investor placing a subscription for the sale of the Shares in response to the Tender Offer executes an agreement for such services with that entity (the “**Order Handling Agreement**”).

In the event that the entity maintaining the securities account or the omnibus account on which the Shares are recorded does not provide brokerage services referred to in the preceding sentence, subscriptions for the sale of the Shares are placed with an investment firm which the investor intending to subscribe for the sale of the Shares in the Tender Offer already executed the Order Handling Agreement.

Together with the subscription for the sale of the Shares in the Tender Offer the investor is required to submit:

- an instruction to block the Shares covered by the subscription valid at least through the settlement of the Shares purchase by the Buyers or effective withdrawal of the subscription in accordance with the Ordinance by the person placing the subscription; and
- an order to sell the Shares to the Buyers valid through the date of execution of the transaction as part of the Tender Offer exclusively, while

The entities accepting subscriptions for the sale of the Shares will accept subscriptions after verifying whether the person placing the subscription or the person on whose behalf the subscription is placed holds the Shares and whether the Shares have been blocked in connection with the Tender Offer.

The subscription may be placed only by the owner of the Shares, the statutory representative or duly appointed attorney-in-fact of the owner. A power of attorney should be executed in writing and authenticated by the entity accepting the subscription or in the form of a notarial deed or with notarized signatures. Another form of authentication of the signature of the shareholder or a person acting on behalf of the shareholder is also acceptable, according to the regulations in place at the given entity accepting subscriptions for the sale of the Shares in the Tender Offer.

Upon acceptance of subscriptions for the sale of the Shares in the Tender Offer, the entity accepting this subscription is obliged to immediately transfer, in an electronic form (an excel file secured with a password) to the Brokerage House, at the address of the Brokerage House: IR@trigon.pl the information on accepted subscriptions including:

- a) individual subscription number;
- b) number of shares covered by subscriptions;
- c) the date and place of accepting subscriptions.

The entity accepting the subscription should provide the information referred to hereinabove to the Brokerage House immediately after its acceptance and no later than by 6:00 p.m. (18:00) Central European Time (CET) on the day of accepting the subscription from the investor.

Investors who intend to subscribe for the sale of the Shares in the Tender Offer should contact the entities where they intend to place their subscriptions in order to confirm the place, hours and manner of accepting subscriptions by those entities, including the possibility of placing subscriptions for the sale of the Shares in the Tender Offer on the basis of telephone instructions or instructions placed via the Internet or otherwise, in accordance with the internal regulations of those entities, subject to the time limits specified in Section 11 above.

Investors whose Shares are deposited in an account with a custodian bank or entities authorized to manage another person's securities portfolio that are duly authorized to act on behalf of investors who choose to subscribe in response to the Tender Offer with the Brokerage House (subject to the execution of the Order Handling Agreement with the brokerage house) will be able to subscribe at the following location: Trigon Dom Maklerski S.A., ul. Puławska 2 bud. B, 02-566 Warszawa, from 9:00 a.m. to 4:00 p.m. CET, and the provisions of the preceding paragraph will apply *mutatis mutandis*.

Prior to acceptance of subscriptions in response to the Tender Offer in accordance with the timetable provided in Section 11 above, the Brokerage House will make available to all entities providing the brokerage services referred to in Article 69 Section 2 item 1 of the Trading Act and custodian banks the detailed procedures for accepting subscriptions in the Tender Offer together with specimen forms required to accept subscriptions in response to the Tender Offer. Subscriptions for the sale of the Shares in response to the Tender Offer will be accepted only on the forms consistent with the specimen forms made available by the Brokerage House.

If an investor subscribing for the sale of the Shares holds the Shares recorded in securities accounts or omnibus accounts maintained by different entities, the subscription for the Shares will be placed with each of these entities and relate to the Shares subscribed for that are registered in securities accounts or omnibus accounts maintained by the relevant entity.

It should be noted that if the Shares are recorded in a securities account or an omnibus account maintained by an entity which does not provide the aforementioned brokerage services, a subscription for the sale of the Shares should be placed with an investment firm pursuant to the previously executed Order Handling Agreement within a time limit which makes it possible for the entity - which maintains the securities account or the omnibus account in which the Shares subscribed for are recorded - to block the Shares subject to the subscription and to transfer a confirmation of such blockade to the entity which accepted the subscription order no later than by 3:00 p.m. (15:00) CET on the last day of accepting subscriptions in the Tender Offer.

By signing the subscription form, the persons who place the subscription make an irrevocable declaration of will that they accept the terms and conditions of the Tender Offer and consent to the processing of their personal data in the scope necessary to carry out all activities related to the Tender Offer (the subscription form for the sale of the Shares as part of the Tender Offer contains the relevant statement in this regard).

Within the term of accepting subscriptions for the sale of the Shares, the contents of the Tender Offer will be made available by the Brokerage House, investment firms and custodian banks at the points of accepting subscriptions for the Shares in the Tender Offer. The text of the Tender Offer is also available on the Brokerage House's website at www.trigon.pl.

Transactions will be executed only with respect to these Shares for which subscriptions are placed in accordance with the above terms and conditions. If there is no confirmation that the Shares have been blocked, the Shares subject to subscription will not be subject to a stock exchange transaction.

Subscriptions for the sale of the Shares in the Tender Offer, including the Registered Shares, from the investors who already executed the Order Handling Agreement with the Brokerage Houses, placed via the Brokerage House will be accepted at the customer service points (the "**Customer Service Points**" or "**CSPs**") of the Brokerage House listed below:

- (1) Częstochowa: al. N.M.P. 28, 42-202 Częstochowa;
- (2) Kraków: ul. Mogilska 65, 31-545 Kraków;
- (3) Warszawa: Plac Unii, Budynek A, ul. Puławska 2, 02-566 Warszawa.

Copies of the Tender Offer and all of the necessary forms required to place subscriptions will be made available at each of the Customer Service Points listed hereinabove or the email address of BOK@trigon.pl.

20. The dates on which the buying entity will acquire shares in the tender offer from the responding shareholders, during the tender offer

In the term of the Tender Offer, until the end of acceptance of subscriptions for the sale of the Shares, no Shares will be acquired from the persons who responded to the Tender Offer.

Transactions to acquire the Shares from the persons who responded to the Tender Offer will be concluded within the period of 3 (three) business days following the end of the subscription period. Transactions mentioned hereinabove will be settled no later than on the 3rd business day following the date of their execution. The anticipated dates of the transactions and their settlement are indicated in Section 11 of the Tender Offer.

21. The timing and manner of payment for acquired shares in case of shares other than dematerialized shares

Not applicable. In addition to the Bearer Shares, the Tender Offer covers the Registered Shares which as at the date of announcement of this Tender Offer are also dematerialized.

22. The class and value of securities to be issued in exchange for the acquired shares; the terms of their valuation should also be specified – if the tender offer provides for an exchange of shares

Not applicable. The Tender Offer does not provide for exchange of the Shares for other securities.

23. Exchange ratio or detailed method of determining such ratio – if the tender offer provides for an exchange of the shares for other securities

Not applicable. The Tender Offer does not provide for exchange of the Shares for other securities.

24. Indication of the cases in which exchange ratio may be changed - if the tender offer provides for an exchange of the shares for other securities

Not applicable. The Tender Offer does not provide for exchange of the Shares for other securities.

25. Procedure and manner of conducting an exchange - if the tender offer provides for an exchange of the shares for other securities

Not applicable. The Tender Offer does not provide for exchange of the Shares for other securities.

26. A representation of the tenderor regarding the possibility of carrying out clearing and settlement of exchange transactions - if the tender offer provides for an exchange of the shares for other securities

Not applicable. The Tender Offer does not provide for exchange of the Shares for other securities.

27. Indication whether the tenderor is a parent entity or a subsidiary of the issuer of the tender offer shares, with a description of the nature of such domination or dependence

Tenderor 2 is a direct parent entity of the Company that issued shares covered by the Tender Offer. Tenderor 3 is an indirect parent entity of the Company that issued shares covered by the Tender Offer. The domination of Tenderor 3 results from the number of shares held in the Company and corresponding number of votes at the General Meeting of the Company. The entity buying the Shares is Tenderor 1, therefore the required information is provided in Section 12 and 14 of this Tender Offer.

28. Information whether the buying entity is a parent entity or a subsidiary of the issuer of the tender offer shares, with a description of the nature of this domination or dependence

The entities buying the Shares are Tenderor 1 and Tenderor 2, therefore the required information is provided in Section 27 of this Tender Offer.

29. The buying entity's statement that all conditions to the purchase of shares in the tender offer have been met or on its receipt of a notification of no objection to the purchase of such shares or on its receipt of a decision of the pertinent body granting consent to such purchase or on its receipt of a decision granting consent to the concentration of undertakings, or an indication that the tender offer is announced on the condition that appropriate conditions, decisions or notifications shall have been obtained, together with the deadline by which, according to the best knowledge of the tenderor, these conditions, decisions or notifications relating to purchase of shares or the decisions granting consent to the concentration of undertakings should occur not later than the closing of the subscription period

The only condition to the purchase of the Shares in the Tender Offer is the condition referred to in Section 30 of the Tender Offer below.

30. Indication of the conditions subject to which the tender offer is announced, including an indication whether the tenderor provides for the possibility of buying shares in the tender offer despite failure to meet the prescribed condition, and specification of the term within which the condition should be met, not longer than the time limit for accepting subscriptions in the tender offer

The Tenderors will acquire the Shares in the Tender Offer provided that the general meeting of the Company adopts a resolution authorizing the Management Board to acquire treasury shares and create capital reserve for the purposes of the program of acquiring treasury shares in the amount of at least 2,910,000,000 PLN (two billion nine hundred ten million zlotys)(§ 4 Section 1 item 2 of the Ordinance).

The Tenderor assumes that this condition will be met on the last day of accepting subscriptions, i.e. 16 November 2021.

Tenderor 1 and Tenderor 2, who are also the entities buying the Shares in the Tender Offer, will not acquire the Shares if the above condition is not met and do not reserve the right to decide on the acquisition of the Shares despite the failure to satisfy the aforementioned condition.

The Tenderors will publish the information on the satisfaction or non-satisfaction of the condition to the acquisition of the Shares referred to in this Tender Offer.

31. Details of the tenderor's intentions towards the target company

Tenderor 3 intends to indirectly increase its share in the Company's share capital as a result of Tenderor 1 acquiring the Company's own shares.

The Tenderors intend to continue focusing the Company's and its group's operations mainly on the media and telecommunication sector. Tenderor 1 and Tenderor 3 presently conduct strategic reviews which may lead to decisions on expanding the Company group's business activity into new areas in order to gradually strengthen and increase the group's value for the Company's shareholders. Tenderor 2 and Tenderor 3 consider the Company to be a long-term strategic investment. Tenderor 3 does not intend to decrease its share of the total number of votes at the Company's general meeting. Furthermore, if the Tenderors do not acquire all 263,807,651 (two hundred sixty-three million eight hundred and seven thousand six hundred and fifty-one) Shares covered by the Tender Offer, Tenderor 1 does not

rule out that it will continue to acquire own shares, subject to relevant statutory requirements concerning the acquisition of own shares.

32. Details of the buying entity's intentions towards the target company

Since Tenderor 1 and Tenderor 2 are the only entities acquiring the Shares under the Tender Offer, the requested information regarding the buying entity's intentions is provided above in Section 31 of this Tender Offer.

33. The right to withdraw from the tender offer

Pursuant to Article 77 Section 3 of the Public Offering Act, the Tenderors may withdraw from the announced Tender Offer only if after the announcement of the Tender Offer another entity announces a public tender offer for all Shares in exchange for a price not lower than the Tender Offer Price.

34. Identification of one of the procedures referred to in § 6 Section 1 of the Ordinance of the Minister of Finance, Funds and Regional Policies of 26 November 2020 on the forms of tender offers to subscribe for the sale or exchange of shares in a public company, the detailed procedures of the announcement thereof, and the conditions for acquiring shares pursuant to such tender offers – for the tender offer referred to in Article 73 Section 1 item 1 of the Act

Not applicable.

35. Identification of the procedure for acquiring the shares if the pro rata reduction referred to in § 6 Sections 1 and 2 of the Ordinance of the Minister of Finance, Funds and Regional Policies of 26 November 2020 on the forms of tender offers to subscribe for the sale or exchange of shares in a public company, the detailed procedures of the announcement thereof, and the conditions for acquiring shares pursuant to such tender offers results in any fractional shares remaining – for the tender offer referred to in Article 73 Section 1 item 1 of the Act

Not applicable.

36. Detailed description of the established collateral referred to in Article 77 Section 1 of the Public Offering Act, its type and value, as well as a comment on the delivery to the KNF of a certificate on the establishment of collateral

The collateral referred to in Article 77 Section 1 of the Public Offering Act is provided in the form of security instruments with the total value representing at least 100% of the value of the Shares being subject to the Tender Offer, calculated as a product of the number of those Shares and the Tender Offer Share Price.

The Tenderor 1's intention to acquire no more than 82,904,517 (eighty-two million nine hundred and four thousand five hundred and seventeen) Shares is secured by an unconditional and irrevocable guarantee of payment for the Shares issued by Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna with its registered office in Warsaw, address: ul. Puławska 15, 02-515 Warszawa.

The Tenderor 2's intention to acquire no more than 180,903,134 (one hundred and eighty million nine hundred and three thousand one hundred and thirty-four) Bearer Shares is secured by an unconditional and irrevocable guarantee of payment for the Shares issued by SOCIÉTÉ GÉNÉRALE S.A. with its registered office in Paris, address: boulevard Haussmann 29, 75009, Paris, France.

The relevant certificates confirming the establishment of the collateral by Tenderor 1 and Tenderor 2 have been delivered to the KNF together with the Tender Offer notification pursuant to Article 77 Section 1 of the Public Offering Act.

37. Other information that the tenderor considers important for investors

(a) General

This Tender Offer, including any future updates and changes of information included in the Tender Offer which may be published in accordance with the binding provisions of law, is the only legally binding document containing information on the Tender Offer for the sale of Shares announced by the Tenderors. This Tender Offer is addressed to all shareholders of the Company who own Shares in the period of subscriptions for the sale of Shares in the Tender Offer.

The tendered Shares cannot be pledged or otherwise encumbered.

This Tender Offer and responses to the Tender Offer are governed exclusively by the Polish law. This Tender Offer is not addressed to any persons whose response to the Tender Offer would require the preparation of an offering document, registration or other measures not required under the Polish law. This Tender Offer must not be distributed in any jurisdiction where such distribution would require any measures other than those required by the Polish law, or where such distribution would be contrary to the binding law.

The entities accepting subscriptions for the Tender Offer will not be held liable if a subscription submitted by an investor after the lapse of the subscription period or a subscription submitted incorrectly, or in an illegible form, is not honored.

The shareholders responding to the Tender Offer should understand that they alone bear all legal, financial and tax consequences of their investment decisions.

Subscriptions placed under the Tender Offer may be withdrawn only in the circumstances provided for in the Ordinance.

(b) Agreement on acting in concert

On 27 September 2021 the Tenderors executed a written agreement regarding the acquisition, directly or indirectly, of the Company shares in a tender offer announced jointly by the Tenderors. This agreement constitutes an agreement on acting in concert referred to in Article 87 Section 1 item 5 of the Public Offering Act. The Company announced the execution of the Agreement in its current report No. 22/2021 dated 27 September 2021.

Pursuant to the Agreement Buyer 2 has no intention to buy any Shares in the Tender Offer, but it decided to cooperate with Buyer 1 and support Buyer 1 in conducting the Tender Offer in connection with the requirements stipulated by law, according to which Buyer 1 is not permitted to conduct the Tender Offer on its own.

Pursuant to Article 87 Section 3 of the Public Offering Act, the Parties to the agreement designated Tenderor 1 and Tenderor 2 as the entities authorized to perform the Tenderors' obligations defined in Chapter 4 Parties of the Public Offering Act.

(c) Fees and commissions related to subscriptions

The shareholders placing subscriptions for the sale of the Shares will pay the customary brokerage fees, as well as the fees charged by brokerage houses/offices in connection with the execution and settlement of Share sale transactions under the Tender Offer. The Shareholders should contact the respective

brokerage houses keeping their securities accounts on which the Shares are deposited, or the entities accepting subscriptions if the Shares are kept on a securities account with the trustee bank, in order to determine the relevant amounts of commissions and fees.

Neither the Bidder nor the Broker shall be liable for the reimbursement of costs incurred by the shareholders, their employees, proxies or statutory representatives in connection with the performance of the actions necessary to subscribe for the sale of Shares in the Tender Offer, nor shall they be required to reimburse any costs or pay any damages if the Tender Offer is unsuccessful on the terms provided in the Tender Offer.

(d) Responding to the Tender Offer via the Broker for the Shareholders who have already executed an RTO agreement with the Broker

A person who intends to submit a subscription for the sale of Shares in response to the Tender Offer via the Broker should first execute an RTO agreement with the Broker. Subscriptions placed at Customer Service Points (CSPs):

A person who intends to submit a subscription for the sale of Shares in response to the Tender Offer to any of the CSPs listed in Section 19 of this Tender Offer Document should take the following actions:

(i) place an order with the entity keeping the securities accounts on which its Shares are deposited to block those Shares until the settlement date of the transactions conducted in the Tender Offer (including that date), and place with the Broker an irrevocable order to sell those Shares to the Tenderors, valid up to the date of execution of the transactions under the Tender Offer (including that date). Such a person should also obtain a deposit certificate valid until the settlement date of the transactions conducted in the Tender Offer (including that date), which means until 24 November 2021, unless the subscription period is extended;

and

(ii) place the subscription for the sale of the Shares on a form provided by the Broker at any of the CSPs listed in Section 19 of this Tender Offer Document, not later than at 15:00 Warsaw time on the last date of subscriptions acceptance, that is on or before 16 November 2021, unless the subscription period is extended, attaching the original copy of the deposit certificate referred to in item (i) above.

Any natural person responding to this Tender Offer should produce an identity document (identity card or passport) at the CSP, and a natural person representing a legal person or organization without legal personality should additionally produce an extract (excerpt) from the relevant register, or another document confirming his/her authority to act on behalf of that legal person or organization without legal personality (if such authority cannot be derived from the produced extract from the relevant register).

Any additional information regarding the process of submitting subscriptions in response to this Tender Offer or submitting documents bearing electronic signatures can be obtained personally at any of the CSPs listed in Section 19 of this Tender Offer Document, or from the Broker by telephone at +48 22 330 11 11.

ON BEHALF OF TENDEROR 1

Name: Mirosław Błaszczyk

Position: President of the Management Board

Name: Katarzyna Ostap-Tomann

Position: Member of the Management Board

Name: Tomasz Gillner-Gorywoda

Position: Registered Proxy

ON BEHALF OF TENDEROR 2

Name: Joanna Elia

Position: Director

Name: Antonia Fella

Position: Director

ON BEHALF OF TENDEROR 3

Name: Zygmunt Solorz

ON BEHALF OF THE BROKER

Name: Wojciech Pątkiewicz
Position: President of the Management Board

Name: Przemysław Kołodziej
Position: Member of the Management Board