



**Current report no. 15/2023**

**Date 31 May 2023**

**Subject Motion of the Management Board and the opinion of the Supervisory Board of Cyfrowy Polsat S.A. concerning the distribution of profit for the financial year 2022**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs that on 31 May 2023 it adopted a resolution on the submission to the Supervisory Board of the Company for assessment of a motion not to distribute a dividend from the Company's net profit for the financial year 2022.

The Company's Management Board decided not to recommend the dividend payout from the 2022 profit due to the capital-intensive strategic investments carried out by the Company as part of its Strategy 2023+, aimed at continuing the development of the Company's capital group over the long term in line with the overarching strategic goal of sustainably growing the Company's value for its shareholders. In particular, the funds retained in the Company will be employed for the timely implementation of currently ongoing projects involving, among others, the construction of wind farms in Miłosław, Kazimierz Biskupi, Człuchów and Przyrów with total installed capacity of 150 MW. As a result of the implementation of the above-mentioned projects, by the end of 2024, the estimated production capacity of energy from wind farm will exceed 430 GWh per year, which, on the one hand, will ensure that the Company and its capital group's internal needs for electricity are fully met, thereby offsetting the Company's exposure to fluctuations in energy prices, and on the other hand, will enable sales of clean energy to third parties.

At the same time, in deciding not to pay the dividend, the Management Board took into account the Company's net debt ratio, which remains at an elevated level, i.a. as a result of the financing of strategic investments, as well as the unfavorable macroeconomic environment, in particular high inflationary pressure and persistently high interest rates that translate into rising debt service costs for the Company. In parallel, the Management Board of the Company upholds the dividend policy adopted on December 20, 2021.

Therefore, the Management Board recommends to allocate the entire net profit earned by the Company in the financial year 2022, amounting to PLN 1,248,575,921.33 (say: one billion two hundred forty eight million five hundred seventy five thousand nine hundred twenty one zlotys and thirty three grosze) to the reserve capital.

Furthermore, the Management Board of the Company informs that on 31 May 2023 the Company's Supervisory Board adopted a resolution in which it issued a positive opinion on the aforementioned motion of the Management Board.

*Legal basis Article 17 Section 1 of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.*

Signed by:

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/s/ Mirosław Błaszczyk

Mirosław Błaszczyk  
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Katarzyna Ostap-Tomann  
Member  
of the Management Board

/s/ Tomasz Gillner-Gorywoda

Tomasz Gillner-Gorywoda  
Proxy