



**Current Report No. 32/2022**

**Report Date 12 December 2022**

**Subject Conclusion of the Framework Agreement with the European Bank for Reconstruction and Development**

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The Management Board of Cyfrowy Polsat S.A. (the “**Company**”) hereby gives notice that on 12 December 2022, the Company executed a Framework Agreement with the European Bank for Reconstruction and Development (the “**EBRD**”).

The Framework Agreement has been executed in relation to the EBRD’s contemplated acquisition of bonds that the Company may issue under a program for the issuance of the Company’s bonds with the total maximum nominal value of PLN 4,000,000,000 (four billion zloty) (the “**Program**”) announced by the Company in its current report No. 31/2022 dated 29 November 2022.

The execution of the Framework Agreement does not impose a contractual obligation on the EBRD to purchase any of the Company’s bonds that may be issued under the Program. The Company does not commit to the EBRD to issue any bonds under the Program. The Company will make the final decision on the issuance of bonds under the Program and on its terms in a relevant resolution of the Company’s Management Board which, if and when adopted, will be disclosed in a separate current report.

The Framework Agreement sets out the way in which the funds to be obtained from the EBRD in connection with the issuance of the Company’s bonds under the Program will be disbursed, which includes, in particular, the allocation of such funds for the purpose of developing new or existing on shore wind power generation projects.

Under the Framework Agreement, the Company agrees, among other things, to comply with the EBRD Designated Performance Requirements and the EBRD’s anti-corruption guidelines. The Company also agrees in the Framework Agreement to engage in certain actions related to environmental, social and corporate governance issues (the “**Environmental and Social Action Plan**”).

Additionally, under the Framework Agreement, the Company is required to submit a report to the EBRD after the end of each financial year concerning, among other things, the Company’s and its subsidiaries’ investments in zero-emission energy sources during that financial year, actions taken to implement the Environmental and Social Action Plan and the Company’s compliance with the EBRD Designated Performance Requirements.



According to its provisions, the Framework Agreement will terminate, without limitation, if and when: (i) the EBRD is not allotted any bonds to be issued under the Program, or (ii) the EBRD ceases to hold any bonds to be issued by the Company under the Program.

Legal basis: Article 17 Section 1 of 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.

**Disclaimer:**

*This current report was prepared in accordance with Article 17 Section 1 of Regulation 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.*

*This current report is solely for information purposes and is published by the Company exclusively in order to provide essential information on the execution of the Framework Agreement with the EBRD. This current report is by no means intended, whether directly or indirectly, to promote the offering or the issuance of the Company's bonds and does not constitute advertising material prepared or published by the Company for the purpose of promoting the offering or the issuance of the Company's bonds soliciting, whether directly or indirectly, prospective investors.*

*This current report or any part hereof is not intended for distribution, whether directly or indirectly, within the territory of or in the United States of America or other jurisdictions where such distribution, publication or use may be subject to restrictions or may be prohibited by law. The securities referred to in this material have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and they cannot be offered or sold in the United States of America. The Company does not intend to register, or conduct any offering of the Bonds in the United States of America. Subject to the Company making its final decision on issuing the Bonds and their terms in a relevant resolution adopted by the Management Board of the Company, the Bonds are intended to be offered and sold solely outside the United States of America in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

Signed by:

/-/ Mirosław Błaszczuk

/-/ Katarzyna Ostap-Tomann

/-/ Tomasz Gillner-Gorywoda

Mirosław Błaszczuk

Katarzyna Ostap-Tomann

Tomasz Gillner-Gorywoda

President of the Management Board

Member of the Management Board

Proxy